

**KOKAN MERCANTILE CO-OPERATIVE BANK LTD**  
**BALANCE SHEET AS AT 31ST MARCH, 2025**

AS AT 31ST MARCH,24	CAPITAL AND LIABILITIES	Schedule	AS AT 31ST MARCH,25	AS AT 31ST MARCH,24	PROPERTY AND ASSETS	Schedule	AS AT 31ST MARCH,25
17,56,88,850.00	CAPITAL ACCOUNT	" A "	17,54,70,575.00	12,43,36,559.17	CASH In Hand with RBI, SBI , Maharashtra state Co-Op. Bank and District Central Co-Op. Bank.	" E "	15,11,90,076.13
1,60,79,42,397.55	RESERVE FUND AND OTHER RESERVES	" B "	1,58,14,65,447.76				
7,72,29,22,056.05	DEPOSITS AND OTHER ACCOUNTS	" C "	8,13,00,66,928.92	1,44,83,41,710.69	BALANCE WITH OTHER BANKS	" F "	1,34,66,24,858.35
54,59,60,722.68	OVERDUE INTEREST RESERVE(Contra)		63,06,84,565.97				
77,93,149.00	INTEREST PAYABLE		1,09,35,762.00	2,38,88,53,427.50	INVESTMENTS	" G "	2,55,24,07,744.50
17,80,78,325.35	OTHER LIABILITIES	" D "	12,90,87,281.93	4,64,17,00,760.81	ADVANCES	" H "	5,08,60,66,161.60
					INTEREST RECEIVABLE On Standard Advances (staff) 22,67,848.20 On Investments 7,13,58,376.61		
	BRANCH ADJUSTMENT			7,32,35,043.59	Of which amount overdue - Nil Considered Bad & Doubtful of recovery - Nil		7,36,26,224.81
	NOTES ON ACCOUNTS FORM PART OF ACCOUNTS	" M "		54,59,60,722.68	INTEREST RECEIVABLE ON NPAs (Contra)		63,06,84,565.97
					BRANCH ADJUSTMENT		
					<b>FIXED ASSETS</b> Gross Block 81,22,83,102.79 Less : Accumulated Depreciation 27,48,86,600.68	" I "	53,73,96,502.11
				3,72,29,830.12	DEFERRED TAX ASSET		3,94,84,027.12
	CONTINGENT LIABILITIES			26,90,11,326.94	OTHER ASSETS	" J "	19,61,14,312.38
	Bank Guarantee 31.03.24 31.03.25 3,15,02,192.00 3,02,02,850.00			14,59,91,378.13	PROFIT & LOSS ACCOUNT	" K "	4,41,16,088.61
	DEAF 7,09,42,911.49 7,75,18,467.75						
<b>10,23,83,85,500.63</b>			<b>10,65,77,10,561.58</b>	<b>10,23,83,85,500.63</b>			<b>10,65,77,10,561.58</b>

As per our report of even date  
FOR JAIN TRIPATHI & CO.  
CHARTERED ACCOUNTANTS  
(FRN: 103979W)

*D. P. Tripathi*

CA. D. P. TRIPATHI  
PARTNER  
M. No.: 013593  
STATUTORY AUDITORS  
UDIN: 25013593 BM 2893  
PLACE: MUMBAI  
DATE: 26.06.2025



FOR AND ON BEHALF OF BOARD OF DIRECTORS

FOR KOKAN MERCANTILE CO-OP. BANK LTD

*Asif Gulam M. Dadan*  
ASIF GULAM M. DADAN  
CHAIRMAN

*Asgar M. Dabir*  
ASGAR M. DABIR  
VICE CHAIRMAN

*Altaf Kazi*  
ALTAF KAZI  
DIRECTOR

*CA Naveed Roghay*  
CA NAVEED ROGHAY  
DIRECTOR

*Abdur Rashid Shaikh*  
ABDUR RASHID SHAIKH  
DIRECTOR

*Akbar Y. Kondkari*  
AKBAR Y. KONDKARI  
CHIEF EXECUTIVE OFFICER



**KOKAN MERCANTILE CO-OPERATIVE BANK LTD**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025**

PREVIOUS YEAR	EXPENDITURE	SCH	CURRENT YEAR	PREVIOUS YEAR	INCOME	SCH	CURRENT YEAR
30,62,55,909.46	To Interest on Deposits, Borrowings etc.		30,99,02,970.17	47,86,35,850.26	By Interest on Advances		49,59,26,180.59
15,85,81,769.21	To Salaries and Allowances, Bonus & P.F.		15,81,79,034.12	27,65,02,092.71	By Interest on Investment		23,02,18,001.79
26,61,753.00	To Directors & Local Committee Members Fees and Allowances		25,84,838.00	2,23,38,208.12	By Commission, Exchange & Brokerage		2,11,82,067.39
2,27,76,683.35	To Rent, Insurance, Lighting & Taxes		2,27,66,664.23	12,75,541.99	By Locker Rent		12,92,556.73
11,40,475.20	To Law Charges		10,84,148.00	9,36,117.88	By Other Receipts		74,80,782.34
68,12,285.75	To Postage, Telegrams & Telephone Charges		89,66,256.32	9,89,913.41	By Profit on Sale of Assets		36,454.69
30,50,127.50	To Audit Fees (Internal & Statutory)		52,10,430.93	1,25,60,500.00	By Profit On sale of investment		31,94,504.00
1,22,21,683.71	To Depreciation		1,16,06,213.93	13,35,348.90	By Dividend Received USFB		13,35,348.90
95,35,680.06	To Stationery, Printing & Advertisement		1,14,92,168.28	-	By Interest on Income Tax Refund		50,819.85
-	To Loss on Sale of Assets		19,471.75	51,60,565.00	By Recovery in Write Off A/c's		5,11,000.00
40,17,500.00	To Loss on Sale of Investments		23,750.00	-	By Prior period income		1,267.00
9,36,964.00	To Premium on Investment amortised		9,16,577.00				
1,15,543.20	To Prior Period expense		3,41,099.47				
8,44,91,510.26	To Other Expenses	"L"	9,76,56,499.60				
<b>18,71,36,253.57</b>	<b>To Profit before provision &amp; Tax</b>		<b>13,04,78,861.48</b>				
	<b>To Provisions and Contingencies</b>				<b>By Provisions written back</b>		
97,40,938.00	Provision for Leave Encashment		1,00,00,000.00	-	By Provision restructured for MSME & non MSME Written back		2,19,65,418.66
2,00,98,926.63	Provision for investment Fluctuation		-	1,43,64,891.60	By Provision for Investment Depreciation reserve written back		1,13,50,108.40
1,69,00,000.00	Provision for Bad & Doubtful Debts		3,00,00,000.00				
2,57,34,890.00	Provision for PMC(Merged with USFB)		-				
20,00,000.00	Provision for Fraud		-				
<b>12,70,26,390.54</b>	<b>To Net Profit Before Tax</b>		<b>12,37,94,388.54</b>				
3,60,00,000.00	Current Income- Tax		2,80,00,000.00				
(57,81,721.00)	Deferred Tax Expenses/(Income)		(22,54,197.00)				
-	Previous Year Income Tax		(38,26,703.98)				
<b>9,68,08,111.54</b>	<b>To Net Profit After Tax</b>		<b>10,18,75,289.52</b>				
<b>81,40,99,029.87</b>			<b>79,45,44,510.34</b>	<b>81,40,99,029.87</b>			<b>79,45,44,510.34</b>

**PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2025**

PREVIOUS YEAR	EXPENDITURE	SCH	CURRENT YEAR	PREVIOUS YEAR	INCOME	SCH	CURRENT YEAR
-	To Balance B/F			9,68,08,111.54	By Net Profit from profit & loss account		10,18,75,289.52
-	To General Reserve Fund		69,58,697.85	-	By Dividend Equalisation Fund		69,58,697.85
9,68,08,111.54	To Net Profit Carried To Balance Sheet		10,18,75,289.52				
<b>9,68,08,111.54</b>			<b>10,88,33,987.37</b>	<b>9,68,08,111.54</b>			<b>10,88,33,987.37</b>

As per our report of even date  
 FOR JAIN TRIPATHI & CO.  
 CHARTERED ACCOUNTANTS  
 (FRN: 103979W)

FOR AND ON BEHALF OF BOARD OF DIRECTORS

FOR KOKAN MERCANTILE CO-OP. BANK LTD

CA. D. P. TRIPATHI  
 PARTNER  
 M. No.: 013593  
 STATUTORY AUDITORS  
 UDIN: 25013593  
 PLACE: MUMBAI  
 DATE: 26.06.2025



ASIF GULAM M. DADAN  
 CHAIRMAN

ASGAR M. DABIR  
 VICE CHAIRMAN

ACTAF KAZI  
 DIRECTOR

CA NAVEED ROGHAY  
 DIRECTOR

AKBAR Y. KONDKARI  
 CHIEF EXECUTIVE OFFICER

ABDUR RASHID SHAIKH  
 DIRECTOR



**KOKAN MERCANTILE CO-OPERATIVE BANK LTD.**

CASH FLOW STATEMENT AS ON 31.03.2025

Particulars	2024-25		2023-24	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit After Tax As per Profit & Loss Account		10,18,75,289.52		9,68,08,111.54
<b>Non cash expenses &amp; Non Operating Expenses</b>				
<b>ADD /(LESS):</b>				
Depreciation	1,16,06,213.93		1,22,21,683.71	
Provision for Income Tax	2,41,73,296.02		3,60,00,000.00	
Deferred Tax (Income) / Expenses	(22,54,197.00)		(57,81,721.00)	
Provision for Bad & Doubtful Reserves	3,00,00,000.00		1,69,00,000.00	
Provision for PMC(Merged with USFB)	-		2,57,34,890.00	
Provision for Restructured written back	(2,19,65,418.66)		-	
Profit on Sale of Assets	-		(9,89,913.41)	
Loss on Sale of Assets	16,982.94		-	
Profit on Sale of Investment	(31,94,504.00)		(1,25,60,500.00)	
Loss on Sale of Investment	23,750.00		40,17,500.00	
Amortisation of Premium on Investments	9,16,577.00		9,36,964.00	
Provision for Investment Depreciation Reserve written back	(1,13,50,108.40)		(1,43,64,891.60)	
Provision for Investment Fluctuation Reserve	-		2,00,98,926.63	
Provision for Fraud	-		20,00,000.00	
Education Fund	-		(1,17,882.00)	
Provision for Leave Encashment	1,00,00,000.00		97,40,938.00	
		<b>3,79,72,591.83</b>		<b>9,38,35,994.33</b>
<b>Adjustments For:</b>				
(a) Increase/(Decrease) in Reserves		92,357.00		10,47,482.92
(b) Increase/(Decrease) in Deposits		40,71,44,872.87		32,80,49,318.90
(c) Decrease/(Increase) in Loans & Advances		(44,43,65,400.79)		(36,93,71,288.21)
(d) Decrease /(Increase) in Investments		(9,14,38,197.00)		3,05,47,846.00
(e) Increase/(Decrease) in Other Liabilities		(8,00,21,726.44)		3,30,62,416.09
(f) Decrease/(Increase) in Other Assets		10,25,05,833.34		(9,83,29,301.69)
Less: Income Tax Paid		(3,00,00,000.00)		(3,60,00,000.00)
<b>Net Cash Generated for Operating Activities (A):</b>		<b>37,65,620.33</b>		<b>7,96,50,579.88</b>
<b>Adjustments for changes in Investing Activities</b>				
Addition to fixed Assets		(85,48,737.71)		(22,50,546.15)
Sale of fixed Assets		-		1,67,00,000.00
<b>CASH FLOW FROM INVESTING ACTIVITIES (B)</b>		<b>(85,48,737.71)</b>		<b>1,44,49,453.85</b>
<b>Adjustments for changes in Financing Activities</b>				
Increase/ (Decrease) in Share Capital		(2,18,275.00)		15,82,625.00
<b>CASH FLOW FROM FINANCING ACTIVITIES (C)</b>		<b>(2,18,275.00)</b>		<b>15,82,625.00</b>
<b>Net change in Cash and Cash Equivalents (A+B+C)</b>		<b>(50,01,392.38)</b>		<b>9,56,82,658.73</b>
Cash and Cash equivalents at beginning of year		55,89,78,595.36		46,32,95,936.63
Cash and Cash equivalents at end of year		55,39,77,202.98		55,89,78,595.36
<b>Net change in Cash and Cash Equivalents</b>		<b>(50,01,392.38)</b>		<b>9,56,82,658.73</b>
<b>Components of Cash &amp; Cash Equivalents</b>				
Cash Balance	9,27,94,188.36		9,52,57,948.00	
Bal. with Other Banks (excluding Fixed Deposits)	46,11,83,014.62		46,37,20,647.36	
Money at Call & Short Notice	-	55,39,77,202.98	-	55,89,78,595.36

Note: Cash Flow Statement is prepared according to the indirect method prescribed in AS-3

As per our report of even date  
FOR JAIN TRIPATHI & CO.  
CHARTERED ACCOUNTANTS  
(FRN: 103979W)

CA. D. P. TRIPATHI  
PARTNER

M. No.: 013593

STATUTORY AUDITORS

UDIN: 25013593BMO/2893

PLACE: MUMBAI

DATE: 26.06.2025



*(Signature)*  
AKBARY.KONDKARI  
CHIEF EXECUTIVE OFFICER



**KOKAN MERCANTILE CO-OPERATIVE BANK LTD**

**SCHEDULES TO BALANCE SHEET**

AS AT 31ST MARCH,2024	PARTICULARS		AS AT 31ST MARCH,2025
	<b><u>SCHEDULE-"A"</u></b>		
	<b><u>CAPITAL</u></b>		
25,00,00,000.00	A) Authorised Capital		25,00,00,000.00
	B) Subscribed & Paid up Capital:		
	7018823 (7027554) fully paid shares of Rs.25/- each held by		
14,82,18,025.00	i) Individuals	14,91,98,725.00	
2,74,70,825.00	ii) Others	2,62,71,850.00	17,54,70,575.00
17,56,88,850.00			17,54,70,575.00
	<b><u>SCHEDULE-"B"</u></b>		
	<b><u>RESERVE FUND &amp; OTHER RESERVES</u></b>		
19,18,51,899.51	Statutory Reserves	19,20,71,099.51	
34,50,00,000.00	Bad & Doubtful Debts Reserve	37,50,00,000.00	
2,01,11,000.00	Contingent Provisions for Standard Assets	2,01,11,000.00	
16,19,42,000.00	Building Fund	16,19,42,000.00	
69,58,697.85	Dividend Equalization Fund	-	
19,75,000.00	Development Reserve	19,75,000.00	
4,25,000.00	Charitable Fund	4,25,000.00	
40,46,997.70	Members Welfare Fund	38,22,479.70	
4,20,70,232.90	Contingency Fund	4,20,70,232.90	
3,89,72,326.63	Investment Fluctuation Fund	3,89,72,326.63	
3,10,35,108.40	Investments Depreciation Fund	1,96,85,000.00	
43,97,05,695.66	Revaluation Reserve	41,64,51,915.93	
14,13,11,976.52	General Reserve	14,82,70,674.37	
2,76,43,110.13	Provision for MSME / Non-MSME Restructured Assets	85,40,306.29	
92,98,632.87	Provision for Restructured assets Framework 2	64,36,018.05	
13,35,34,890.00	Contingent Provision for Non-performing Investment- PMC Bank	13,35,34,890.00	
84,08,142.88	Special Reserve	84,08,142.88	
2,31,200.00	Nominal Membership fees	3,28,875.00	
34,20,486.50	Golden Jubilee Fund	34,20,486.50	1,58,14,65,447.76
1,60,79,42,397.55			1,58,14,65,447.76
	<b><u>SCHEDULE-"C"</u></b>		
	<b><u>DEPOSIT AND OTHER ACCOUNTS</u></b>		
3,68,19,40,057.23	Savings Bank Deposits	3,87,05,86,292.20	
87,65,91,502.13	Current Deposits	98,19,79,128.07	
3,16,42,85,666.64	Term Deposits	3,27,73,96,678.60	
1,04,830.05	Matured Term Deposits	1,04,830.05	8,13,00,66,928.92
7,72,29,22,056.05			8,13,00,66,928.92
	<b><u>SCHEDULE-"D"</u></b>		
	<b><u>OTHER LIABILITIES</u></b>		
90,30,225.50	Payorders/DDs payable	1,41,44,331.35	
12,79,26,120.85	Sundries	8,18,96,691.58	
3,60,00,000.00	Provision for Income Tax	2,80,00,000.00	
51,21,979.00	Other Provisions	50,46,259.00	
			12,90,87,281.93
17,80,78,325.35			12,90,87,281.93



AS AT 31ST MARCH,2024	PARTICULARS		AS AT 31ST MARCH,2025
	<b>SCHEDULE-"E"</b>		
	<b>CASH</b>		
9,52,57,948.00	In Hand		9,27,94,188.36
	<b>Current Deposits</b>		
2,03,07,592.18	With Reserve Bank of India	5,24,41,809.45	
11,41,255.94	State Bank of India	6,73,715.67	
76,29,763.05	District Central Cooperative Bank	52,80,362.65	
			5,83,95,887.77
<b>12,43,36,559.17</b>			<b>15,11,90,076.13</b>
	<b>SCHEDULE-"F"</b>		
	<b>BALANCE WITH OTHER BANKS</b>		
	<b>Current Accounts</b>		
	<b>Nationalised Bank</b>		
48,91,908.92	Union Bank of India	45,66,453.38	
19,12,498.98	Canara Bank	43,87,913.98	
1,07,63,475.79	Bank of India	49,26,663.01	
59,09,198.09	Punjab National Bank	82,71,597.49	
59,325.40	Bank of Maharashtra	59,325.40	
36,064.20	Bank Of Baroda	11,35,123.20	2,33,47,076.46
	<b>Commercial Banks</b>		
18,69,97,142.97	Kotak Mahindra	15,18,54,372.69	
1,84,60,382.92	IDBI Bank	17,24,821.38	
63,06,981.05	HDFC Bank Ltd	74,45,774.95	
5,22,46,068.96	ICICI Bank Cheque Facility	66,99,412.17	
5,46,45,967.22	Yes Bank	14,77,16,119.85	
1,89,87,278.01	Yes Bank-IMPS settlement		
2,75,61,001.00	Utkarsh small finance bank	5,06,46,001.00	
12,01,824.90	Unity Small Finance Bank	12,01,824.90	
2,75,75,686.00	Suryoday Bank	57,86,255.00	
1,08,13,688.53	Axis Bank Ltd	44,71,148.53	37,75,45,730.47
	<b>Urban Co-operative Banks</b>		
62,73,543.25	TJSB Sahakari Bank	18,94,319.92	18,94,319.92
<b>43,46,42,036.19</b>			<b>40,27,87,126.85</b>



AS AT 31ST MARCH,2024	PARTICULARS		AS AT 31ST MARCH,2025
	<b>Fixed Deposits</b>		
	<b>Nationalised Bank</b>		
6,94,00,000.00	Canara Bank	4,99,00,000.00	
9,99,95,000.00	Punjab National Bank	11,99,99,000.00	
7,11,62,556.50	Union Bank of India	8,96,63,343.50	25,95,62,343.50
	<b>Commercial Banks</b>		
8,93,22,589.00	IDBI Bank	10,23,26,766.00	
5,00,00,000.00	Ujjivan Small Fin. Bank	2,99,00,000.00	
5,00,02,000.00	Fincare Small Finance Bank Ltd		
7,93,00,000.00	DCB Ltd	6,00,00,000.00	
4,00,00,000.00	Jana Small finance Bank	3,00,00,000.00	
-	AU Small finance Bank	-	
22,00,00,000.00	ICICI Bank	20,00,00,000.00	
-	Bandhan Bank	1,00,00,000.00	
4,00,00,000.00	Utkarsh Small Finance Bank	2,00,00,000.00	
5,00,00,000.00	Suryoday Small Finance Bank	1,50,00,000.00	
4,00,00,000.00	ESAF Small Finance Bank	4,00,00,000.00	
2,00,00,000.00	RBL	3,00,00,000.00	
3,45,17,529.00	Kotak Mahindra Bank	3,69,48,622.00	57,41,75,388.00
	<b>Urban Co-op. Banks</b>		
-	Saraswat Co-Op. Bank Ltd	4,00,00,000.00	
2,00,00,000.00	SVC Co-op Bank Ltd	3,00,00,000.00	
-	Cosmos Bank	1,01,00,000.00	
4,00,00,000.00	TJSB Sahakari Bank	3,00,00,000.00	11,01,00,000.00
<b>1,01,36,99,674.50</b>			<b>94,38,37,731.50</b>
<b>1,44,83,41,710.69</b>			<b>1,34,66,24,858.35</b>
	<b>SCHEDULE-"G"</b>		
	<b>INVESTMENTS</b>		
2,18,21,01,817.50	(1) Central & State Govt. Securities Face Value - Rs. 2,35,01,70,000 /- (Rs.2,18,01,70,000/-) Market Value- Rs. 2,32,19,01,166.79 /- (Rs. 2,11,50,16,074.10 /-)	2,34,56,56,134.50	
1,500.00	(2) Other Trustee Securities (3) Shares in Co-Op. Institution and Co.Op. Housing Society.	1,500.00	
3,69,50,000.00	(4) PSU Bonds/ Bonds of all India Financial Institutions	3,69,50,000.00	
28,81,500.00	(5) Adv Premium on 8.75% IRFC	28,81,500.00	
3,33,83,720.00	(6) Equity Warrants USFB	3,33,83,720.00	
13,35,34,890.00	(7) PNCPS USFB	13,35,34,890.00	2,55,24,07,744.50
<b>2,38,88,53,427.50</b>			<b>2,55,24,07,744.50</b>
	<b>SCHEDULE-"H"</b>		
	<b>ADVANCES</b>		
	i) Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against:		
6,40,71,260.85	a) Government & Other approved securities Out of which overdue Rs. 49,41,901.42 (Rs 14,01,252.40).	5,33,03,391.13	
80,50,01,597.82	b) Other Tangible Securities Out of which overdue Rs. 41,23,51,391.95 (Rs 36,26,36,060.37).	86,96,74,137.81	
1,81,35,934.66	c) Personal Sureties Out of which overdue Rs.0.00 (Rs.4,49,364.96).	1,67,50,003.60	
79,65,37,467.13	d) Gold Ornaments Out of which overdue Rs. 12,86,49,448.50 (Rs 9,77,86,697.00).	99,85,01,508.09	1,93,82,29,040.63
	ii) Medium Term Loan of which Secured against:		
4,40,97,709.74	a) Government & Other approved Securities Out of which overdue Rs. 16,04,927.40 (Rs .18,90,002.53 ).	4,21,02,461.72	
28,88,18,192.12	b) Other Tangible Securities Out of which overdue Rs. 5,46,36,461.99 (Rs. 4,60,45,683.78)	13,39,64,521.91	
4,52,57,754.33	c) Personal Sureties Out of which overdue Rs. 64,01,800.91 (Rs.1,33,08,034.30)	5,65,72,730.13	
6,29,47,004.40	d) Gold Ornaments Out of which overdue Rs. 93,63,901.00 (Rs.12,37,066.00).	7,19,27,276.50	30,45,66,990.26
2,51,68,33,839.76	iii) Long Term Loans of which secured agst. Tangible Securities Out of which overdue Rs 3668.25 lakhs (Rs.3525.08 lakhs) (Of the total advances, Rs.28432.70 lakhs (Rs.25768.34 lakhs) considered Bad & Doubtful of recovery & fully provided for Rs. 4239.46 lakhs (previous year Rs.4850.14 lakhs)		2,84,32,70,130.71
<b>4,64,17,00,760.81</b>			<b>5,08,60,66,161.60</b>

AS AT 31ST MARCH, 2024	PARTICULARS		AS AT 31ST MARCH, 2025
	<b>SCHEDULE-"I"</b>		
	<b>1. PREMISES - GROSS BLOCK</b>		
46,23,53,718.09	Original Cost as per Last Year	60,30,00,880.55	
17,80,38,869.14	Add: Revaluation Increase		
(45,02,279.76)	Less: Revaluation Decrease		
-	Add: Additions during the year		
(3,28,89,426.92)	Less: Adjustment/Deduction/Sold during the year	(2,32,53,779.73)	
<b>60,30,00,880.55</b>	<b>SUB-TOTAL (A)</b>	<b>57,97,47,100.82</b>	
7,20,49,025.64	Accumulated Deprn. Upto Last Year	7,31,88,936.62	
39,81,841.55	Add: Depreciation during the year	35,55,852.33	
1,69,00,146.38	Add: Amortisation on revalued amount	2,32,53,779.73	
(1,97,42,076.95)	Less: Adjustment/Deduction/Sold during the year	(2,32,53,779.73)	
<b>7,31,88,936.62</b>	<b>SUB-TOTAL (B)</b>	<b>7,67,44,788.95</b>	
<b>52,98,11,943.93</b>	<b>TOTAL (A-B)</b>		<b>50,30,02,311.87</b>
	<b>2. FURNITURE &amp; FIXTURES</b>		
9,20,83,408.78	Original Cost as per Last Year	9,20,83,408.78	
-	Add: Additions during the year		
-	Less: Deduction/Sold during the year	(5,75,368.49)	
<b>9,20,83,408.78</b>	<b>SUB-TOTAL (A)</b>	<b>9,15,08,040.29</b>	
7,25,88,018.64	Accumulated Deprn. Upto Last Year	7,45,37,556.06	
19,49,537.42	Add: Depreciation during the year	17,53,146.55	
	Less: Depreciation on sale during the year	(5,58,401.95)	
<b>7,45,37,556.06</b>	<b>SUB-TOTAL (B)</b>	<b>7,57,32,300.66</b>	
<b>1,75,45,852.72</b>	<b>TOTAL (A-B)</b>		<b>1,57,75,739.63</b>
	<b>3. VEHICLES</b>		
45,74,123.52	Original Cost as per Last Year	40,47,917.52	
(5,26,206.00)	Add: Additions during the year		
<b>40,47,917.52</b>	Less: Deduction/Sold during the year		
	<b>SUB-TOTAL (A)</b>	<b>40,47,917.52</b>	
21,75,832.67	Accumulated Deprn. Upto Last Year	21,60,293.71	
3,44,243.78	Add: Depreciation during the year	2,83,143.55	
(3,59,782.74)	Less: Depreciation on sale during the year		
<b>21,60,293.71</b>	<b>SUB-TOTAL (B)</b>	<b>24,43,437.26</b>	
<b>18,87,623.81</b>	<b>TOTAL (A-B)</b>		<b>16,04,480.26</b>
	<b>4. COMPUTER HARDWARE &amp; SOFTWARE</b>		
9,89,71,578.09	Original Cost as per Last Year	10,01,94,066.42	
22,50,546.15	Add: Additions during the year	85,85,930.01	
(10,28,057.82)	Less: Deduction/Sold during the year	(29,68,044.83)	
<b>10,01,94,066.42</b>	<b>SUB-TOTAL (A)</b>	<b>10,58,11,951.60</b>	
9,16,41,968.08	Accumulated Deprn. Upto Last Year	9,57,56,740.28	
42,18,043.49	Add: Depreciation during the year	45,24,346.10	
(1,03,271.29)	Less: Depreciation on sale during the year	(29,67,770.30)	
<b>9,57,56,740.28</b>	<b>SUB-TOTAL (B)</b>	<b>9,73,13,316.08</b>	
<b>44,37,326.14</b>	<b>TOTAL (A-B)</b>		<b>84,98,635.52</b>
	<b>5. PLANT &amp; MACHINERY</b>		
2,92,73,032.48	Original Cost as per Last Year	2,92,73,032.48	
	Add: Additions during the year		
	Less: Deduction/Sold during the year	(2,62,373.85)	
<b>2,92,73,032.48</b>	<b>SUB-TOTAL (A)</b>	<b>2,90,10,658.63</b>	
1,88,05,473.69	Accumulated Deprn. Upto Last Year	2,03,75,604.93	
15,70,131.24	Add: Depreciation during the year	13,31,259.21	
	Less: Depreciation on sale during the year	(2,24,859.74)	
<b>2,03,75,604.93</b>	<b>SUB-TOTAL (B)</b>	<b>2,14,82,004.40</b>	
<b>88,97,427.55</b>	<b>TOTAL (A-B)</b>		<b>75,28,654.23</b>



AS AT 31ST MARCH, 2024	PARTICULARS		AS AT 31ST MARCH, 2025
	<b>6. CIVIL WORK</b>		
21,57,433.93	Original Cost as per Last Year	21,57,433.93	
-	Add: Additions during the year	-	
-	Less: Deduction/Sold during the year	-	
<b>21,57,433.93</b>	<b>SUB-TOTAL (A)</b>	<b>21,57,433.93</b>	
8,54,980.83	Accumulated Deprn. Upto Last Year	10,12,867.08	
1,57,886.25	Add: Depreciation during the year	1,57,886.25	
	Less: Depreciation on sale during the year		
<b>10,12,867.08</b>	<b>SUB-TOTAL (B)</b>	<b>11,70,753.33</b>	
<b>11,44,566.85</b>	<b>TOTAL (A-B)</b>		<b>9,86,680.60</b>
<b>56,37,24,741.00</b>	<b>TOTAL FIXED ASSETS (1+2+3+4+5+6)</b>		<b>53,73,96,502.11</b>
	<b>SCHEDULE "J"</b>		
	<b>OTHER ASSETS</b>		
14,68,76,332.62	Miscellaneous Assets	6,84,77,835.99	
3,35,58,603.57	TDS Paid	2,46,48,574.44	
1,60,50,000.00	Advance Tax	4,60,50,000.00	
1,12,85,000.00	Deposit on Rental Premises	1,09,25,000.00	
13,73,734.87	Deposits with BEST, BMC etc.	13,79,310.68	
23,49,995.88	Stock of Printing & Stationery	21,15,931.27	
5,75,17,660.00	Sundry Debtors-Non Banking Asset	4,25,17,660.00	
			<b>19,61,14,312.38</b>
<b>26,90,11,326.94</b>			<b>19,61,14,312.38</b>
	<b>SCHEDULE-"K"</b>		
	<b>PROFIT AND LOSS ACCOUNT</b>		
24,27,99,489.67	(Profit) / Loss as per last Balance Sheet	14,59,91,378.13	
(9,68,08,111.54)	Less: Net (Profit)/ Loss as per Profit and Loss A/c.	(10,18,75,289.52)	
<b>14,59,91,378.13</b>			<b>4,41,16,088.61</b>



## SCHEDULE - M

### NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

#### I. 1. OVERVIEW

The **Kokan Mercantile Cooperative Bank Ltd.**, (The Bank) was incorporated on 1969 and has completed its 56 years of provision of wide range of Banking and Financial Services including commercial Banking and Treasury Operations. The area of operation is extends to the territory of the Union of India.

#### 2. BASIS OF PREPARATION

The financial statements have been prepared and presented under the historical cost convention and accrual basis of accounting, unless otherwise stated and comply with generally accepted accounting principles on a going concern basis, statutory requirements prescribed under the Banking Regulation Act, 1949, The Multi State Co-operative Societies Act, 2002, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the banking industry in India.

#### 3. USE OF ESTIMATES

The preparation of the financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses for the reporting period. Actual results could differ from these estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision in the accounting estimates is recognized prospectively.



## II. SIGNIFICANT ACCOUNTING POLICIES

### 1. Accounting Convention

The financial statements are drawn up keeping in mind the historical costs and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in Co-Operative Banks in India except otherwise stated.

### 2. Revenue Recognition (AS-9)

Income and expenditure are accounted on accrual basis except as stated below:

- a. Interest on Advances classified as Sub-standard, Doubtful or Loss Assets is recognized on realization. Unrealised interest on non-performing advances is parked under "Overdue Interest Reserve" and correspondingly shown under "Interest Receivable".
- b. Interest on Fixed Income Securities is recognized on accrual basis in case it is serviced regularly. Dividend Income is accounted on declaration of dividend.
- c. Leave encashment and Annual Maintenance Contract Fees are accounted on accrual basis.
- d. Expenses of capital nature and otherwise like software, election expense and Voluntary Retirement Scheme (VRS) expenditure etc., are treated as Deferred Revenue Expenditure and are written off as under:

Software	3 years
Election Expenses	5 years
VRS	5 Years

### 3. Advances

- (i) Advances are classified into Standard, Sub-Standard, Doubtful and Loss Assets in accordance with the guidelines issued by the Reserve Bank of India from time to time.
- (ii) Provision on Advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India and is reduced from advances in compliance with above mentioned RBI circular. In addition, a general provision on standard assets is made as per RBI guidelines.

### 4. Cash Flow Statements (AS 3):

The cash flows are reported using the indirect method whereby profit after tax is adjusted for effects of transactions of non-cash nature, deferrals or accruals of past or future cash receipts or payments. Cash & Cash equivalents comprises cash on hand, balance with other banks (excluding term deposits), money at call and short notice and highly liquid time deposits that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



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**5. Investments:**

- (i) Investments are classified in the following categories, as required by the R.B.I. guidelines:
- Held to Maturity (HTM) – These comprise the investments which the bank intends to hold till maturity.
  - Held for Trading (HFT) – Securities which are held for resale within 90 days from the date of acquisition.
  - Available for Sale (AFS) – Investments which are not classified in the above two categories.
- (ii) Investments have been classified under 4 groups for the purpose of disclosure in the Balance Sheet as required by above mentioned RBI circular as under:
- Government securities,
  - Other Approved Securities,
  - Shares,
  - Debentures and Bonds
- (iii) Reserve fund investments  
Investment earmarked against Statutory Reserve Funds and other funds and Investments under HTM category are treated as Permanent Investments and carried at cost. Other Investments are treated as Current Investments as required by AS 13 of Institute of Chartered Accountants of India.
- (iv)
- Cost of Brokerage, Fees, Commission and broken period interest at the time of acquisition of securities are recognised as revenue expenses.
  - Investments in “Available for Sale” / “Held for Trading” are valued category wise and script wise at lower of book value (cost), face value or market value. Depreciation, if any, in each category is provided for and net appreciation, if any, is ignored. The market value for the purpose of valuation of investment included in the “Available for Sale” & the “Held for Trading” categories is the market price of the scrip as available from the trades/ quotes on the stock exchange, SGL Account, Financial Benchmark India Pvt. Ltd.(FBIL).
  - Investments i.e. Government Securities & PSU Bonds/Debentures are valued as per the directives issued by the Reserve Bank of India from time to time and in line with the methodology suggested by FBIL.
  - In the case of investment classified under “Held to Maturity” (HTM) category, the premium amount, being the difference between the book value (cost) and face value is being amortized in equal installment over the remaining period for maturity. In case the security is purchased at a discount to the face value, the same is being booked as profit only at the time of maturity / sale of the security.
  - Reclassification of Investment from one category to another, is done in accordance with RBI guidelines and any such transfer is accounted for at the Acquisition cost/ Book value/Market value whichever is lower as at the date of transfer.
  - Interest income on the investments is recognized on the accrual basis.
  - In case any investment is classified as non-performing, the necessary provision is done on that account and unrealized interest on non performing Investment is accounted on realization basis.



## 6. Property, plant and equipments (AS-10)

- i) Fixed Assets are stated at historical cost less accumulated depreciation in accordance with AS-10 issued by ICAI. Fixed Assets include incidental expenses incurred on acquisition and installation of the assets
- ii) Depreciation is provided on written down value on all the fixed assets except computers and premises. Depreciation on computers is calculated under Straight Line Method.
- iii) Depreciation on premises is calculated on the basis of rate determined with reference to residual life of each item of premises.
- iv) Fixed assets are depreciated at the rates as determined by the management except depreciation on computers which is charged @ 33 1/3% as per RBI guidelines, which is as under:

Furniture & Fixtures	10%
Vehicles	15%
Computers	33 1/3%
Plant and Machinery	15%
Civil Work	10%

- v) Depreciation on assets purchased are charged on Pro-rata basis to the extent of asset put to use.
- vi) Profit / Loss on sale or disposal of asset is recognized in the year in which such sale or disposal takes place.
- vii) The surplus arising out of revaluation of premises carried out is credited to the Revaluation Reserve in the Balance Sheet. This reserve is used to amortise the surplus arising out of difference between revalued carrying amount of the asset and its original cost over the remaining useful life of the premises.
- viii) As per AS 10 (revised 2016) 'Property, Plant and Equipment' issued by ICAI, depreciation on original cost as well as revalued amount should be debited to the Profit & Loss Account and an amount equivalent to the depreciation on such revalued amount of fixed asset should be transferred from Revaluation Reserve to revenue reserve. Whereas, the Bank has charged depreciation on the revalued amounts of premises to Revaluation Reserve. The treatment followed by bank will have no impact on profit/loss transferred to balance sheet, Capital Adequacy Ratio as well Net worth of the bank.

## 7. Staff Retirement Benefits (AS-15):

- (i) The liability towards gratuity is assessed on actuarial valuation in accordance with Projected Credit Unit Method as per Accounting Standard – 15 (Revised) and the same is fully provided for.
- (ii) Bank's contribution to Provident Fund is accounted for on the basis of contribution to the scheme.
- (iii) Leave encashment is accounted on accrual basis.



8. **Borrowing Costs (AS-16):**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets, as defined in Accounting Standard 16 on Borrowing Costs, are capitalized as part of the cost of the asset up to the date when the asset is ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred. No borrowing cost has been incurred during the year requiring capitalization.

9. **Segment Reporting (AS-17):**

In accordance with the Accounting Standard -17 issued by ICAI, Segment Reporting is made as under:

- Treasury includes all investment portfolio, profit / loss on sale of investments, profit / loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation / amortization of premium on Held to Maturity category investments.
- Other Banking Operations include all other operations not covered under Treasury operations.

10. **Leases (AS 19):**

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS-19 – Leases, issued by ICAI.

11. **Earnings Per Share (AS 20):**

Basic and diluted earnings per share are calculated by dividing the net profit for the period by the weighted average number of shares outstanding during the year. The weighted average number of shares is calculated on monthly basis.

12. **Accounting For Taxes On Income(AS 22):**

- a) Tax expense comprises of both deferred and current taxes. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- b) Deferred Tax is based on tax rates and the tax laws effective at the Balance Sheet date.
- c) Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

13. **Discontinuing Operations (AS 24) :**

Principles of recognition and measurement as set out in the Accounting Standards are considered for the purpose of deciding as to when and how to recognize and measure the changes in assets and liabilities and the revenues, expenses, gains, losses and cash flows relating to a discontinuing operation. There were no discontinuing operations as defined in the standard which need to be separately disclosed.

14. **Intangible Assets (AS-26) :**

Computer Software purchased for Bank's use is amortized on a Straight Line Method (SLM) basis @ 33 1/3%, considering the useful life as 3 years, in accordance with RBI guidelines.



**15. Impairment Of Assets (AS-28)**

Every year, the management assesses if there are indications of impairment in assets and provided for as per the management assessment of the degree of impairment, if any.

**16. Provisions, contingent liabilities and contingent assets (AS-29):**

A provision is recognized when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value except in case of decommissioning, restoration and similar liabilities that are recognized as cost of Property, Plant and Equipment and are determined based on best estimate of the expenditure required to settle the present obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure of contingent liability is made when there is:

- i) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non occurrence of one or more uncertain future events not within the control of the Bank; or
- ii) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

When there is a possible or a present obligation in respect of which the likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually

**17. Accounting Of Goods & Service Tax:**

Goods and Service Tax (GST) has been implemented with effect from 1<sup>st</sup> July 2017. Accordingly, GST collected is accounted in GST Payable Account and GST paid to vendor is accounted in Input credit Receivable Account. Out of the GST in Input credit Receivable Account, eligible Input tax credit (ITC) is availed as set off. In case, eligible ITC remains unutilized, the same carried forward and set-off subsequently. The ITC on expenses which is not allowable to be set-off as per GST Law, is expensed out.

In case of fixed assets, eligible ITC of GST paid to vendor is utilized against the amount of GST collected from the customers and the disallowed portion of ITC is added back to the value of respective assets.

Items of Income and expenses on which GST is applicable, are accounted for net of GST.



**18. Depositor Education and Awareness Fund Scheme, 2014**

In terms of DBOD circular no. DEAF Cell.BC.114/30.01.002/2013-14, dated 27th May 2014, the Bank transfers balance's in accounts which have not been in operation for 10 years or more as mentioned in sub-clause (i) to (viii) in clause 3 of DEA Fund Scheme, 2014 to the Depositor Education and Awareness Fund maintained with RBI. In case of demand from customers/depositors whose unclaimed amount/deposit has been transferred to the fund, the bank repays customer/depositor, along with interest, if applicable and lodges the claim for refund from the Fund for an equivalent amount paid to customer/depositor. The details of refund made by the bank in each calendar month are furnished by the bank in the prescribed form, in the subsequent month. All such unclaimed liabilities (where amount due has been transferred to DEA Fund) are reflected as Contingent liability.

**19. Non-Banking Assets acquired in satisfaction of claim**

Non-Banking Assets (NBAs) acquired in satisfaction of claim is carried at lower of Net Book Value and Net Realisable Value.



### III. NOTES ON ACCOUNTS:

#### 1) Investment:

- a) Bank is not holding any investment under HFT category. Investment under AFS category as on 31.03.2025 is Rs.6065.84 Lakhs.
- b) The Bank has made valuation of securities in AFS/HFT category on Marked to Market basis as on 31<sup>st</sup> March 2025 resulting in Depreciation requirement of Rs 196.83 Lakhs as against Investment Depreciation Fund of Rs 196.85 Lakhs.

- 2) Balances in the accounts i.e. Sundry Deposits of Rs. 54,08,584.00, Other Creditors of Rs. 1,94,04,386.76.00, Miscellaneous Assets of Rs. 6,84,77,835.99, Deposit on Rental Premises of Rs.1,09,25,000.00, Deposits with BEST, BMC of Rs. 13,79,310.68 and other Nominal Accounts are subject to confirmation, reconciliation and consequential adjustments, if any, the effect of which will be given upon reconciliation thereof. Management, however, does not expect any material impact thereof on the accounts of the Bank.

#### 3) Net profit & Loss for the period, prior period items and Changes in Accounting policies - (AS-5):

There is no significant change in Accounting policy in FY 2024-25.

The Bank has incurred prior period expenses of Rs. 3.41 lakhs which is shown separately in Profit & Loss Account. And bank has also booked prior period income of Rs.103.22 in F.Y.2024-25.

The Bank had accounted for income from zero-coupon bonds of IDFC on an accrual basis amounting to Rs. 97,.55 lakhs from F.Y. 2012-13 to F.Y. 2016-17 in the respective Financial Years. However, accounting of income on these Bonds was discontinued by the Bank from F. Y. 2017-18 onwards. Thus, an amount of Rs.114.28 lakhs for the period from F.Y. 2017-18 to F.Y. 2024-25 was not accounted for and had now been accounted in the current F. Y. i.e. F. Y. 2024.25. An amount of Rs.103.21 lakhs from the total accrued income of Rs.114.28 lakhs on these Bonds have been considered as Prior Period Income in the current year's Financial Statements.

#### 4) Property, Plant and Equipments (AS-10)

The Bank has disclosed the fixed assets and deprecation in the Balance Sheet in accordance with AS-10 issued by ICAI but Bank Fixed Asset Register is subject to reconciliation in accordance with said accounting standards

#### 5) Retirement Benefits (AS-15)

- a) The Bank is accounting leave encashment on accrual basis. As per the actuarial valuation as on 31.03.2025, it has Present Value of Obligations (PVO) of Rs.280.54 Lakhs as compared to Fair Value of Plan Assets (FVP) of Rs.Nil resulting in provision requirement for leave encashment of Rs.280.54 Lakhs as against the balance of Rs.100.00 lakhs under the head "Provision for Leave Encashment" resulting in shortfall of Rs.180.54 lakhs.The Bank has provided "Provision for Leave Encashment" based on short term liability as per the actuarial valuation.
- b) The Bank's Present Value of Obligations (PVO) of gratuity is Rs.954.93 Lakhs as compared to Fair Value of Plan Assets (FVP) of gratuity of Rs.1078.59 Lakhs resulting



in Gratuity asset of Rs.123.66 Lakhs. Hence there is no provision requirement as on 31.03.2025.

c) The details as required by Accounting Standard 15 (Revised) pertaining to Gratuity is as under:

		(Rs. In lakhs)	
Sr. No.	Particulars	Gratuity (Funded) 31.03.2025	Gratuity (Funded) 31.03.2024
1	Discount rate	6.77%	7.00%
2	Expected Return on plan assets	7.00%	7.00%
3	Salary escalation rate	5.00%	5.00%
4	Reconciliation of opening and closing balance of the present value of the defined benefit obligation:		
i.	Present value of obligation as at 01.04.2024	1033.09	1194.54
ii.	Interest cost	66.97	83.49
iii.	Current service cost	44.26	53.76
iv.	Liability transfer in	0	0.00
v.	Benefits paid	-191.99	-151.47
vi.	Actuarial (gains) / loss on obligations	2.58	-147.23
vii.	Present value of obligation as at 31-03-2025	954.93	1033.09
5	Reconciliation of opening & closing balance of fair value of fair plan assets:		
i.	Fair value of plan assets as at 01-04-2024	1181.91	1385.07
ii.	Adjustments to opening balance	-96.77	-244.12
iii.	Expected return on plan assets	74.49	79.82
iv.	Contributions	150	150.00
v.	Benefits paid	-191.99	-151.47
vi.	Actuarial (gain) / loss on plan assets	-39.04	-37.39
vii.	Fair value of plan assets as at 31-03-2025	1078.59	1181.91
6	Amount recognized in Balance Sheet		
i.	Present value of obligations as at 31-03-2025	954.93	1033.09
ii.	Fair value of Plan Assets as at 31-03-2025	1078.59	1181.91
	Fund status	123.66	148.82
iii.	Assets / (liability) as at 31-03-2025		
8	Expenses recognized in Profit & Loss Account		
i.	Current service cost	44.26	53.75
ii.	Interest cost	66.97	83.49
iii.	Expected Return on planned Assets	-74.49	-79.81
iv.	Net actuarial (gain) / loss	41.62	-109.86
v.	Expenses to be recognized in Profit & Loss Account	78.38	-52.43

d) During the past year, the Bank disbursed additional increments to staff members. The total amount disbursed was Rs.12,64,697.00, out of which the balance of Rs 4,88,876.80 has been recorded under "Advance to Staff" within the category of "Other Assets," with plans to recover them from staff members in the ensuing years.



6) Segment Reporting:

Primary Segment Reporting (By Business Segments) Accounting Standard 17 (AS 17)  
(Rs. in lakhs)

Particulars	Treasury	Other Banking Operations	Total
			31 <sup>st</sup> March 2025
Revenue	2,347.48	5,264.81	7,612.29
	(2,903.98)	(5,093.36)	(7,997.34)
Segment Cost	9.60	6,297.90	6,307.50
	(49.54)	(6,075.28)	(6,124.82)
Result	2,337.88	-1,033.09	1,304.79
	(2,854.43)	(-981.92)	(1,872.52)
Less: Provisions and Contingencies			400.00
			(744.75)
Add: Reserves & Funds written back			333.16
			(143.65)
Profit / (Loss) Before Tax			1,237.94
			(1,271.42)
Less/ (add): Income Tax/ Deferred Tax Asset			219.19
			(302.18)
Net Profit/ (Loss) After Tax			1,018.75
			(969.24)
<b>OTHER INFORMATION</b>			
Segment Assets	26,237.66	79,944.60	1,06,182.27
	(24,620.88)	(77,390.67)	(1,02,011.56)
Unallocated Assets			394.84
			(372.30)
Total Assets			1,06,577.11
			(1,02,383.86)
Segment Liabilities	586.57	1,05,885.98	1,06,472.56
	(700.07)	(1,01,585.00)	(1,02,285.08)
Unallocated Liabilities			104.55
			(98.78)
Total Liabilities			1,06,577.11
			(1,02,383.86)

- i) Last years figures are in brackets( ).
- ii) The Bank is catering mainly to the needs of Indian customers, operates as a single unit in India, hence separate information regarding geographical segment is not given.
- iii) Business segments are classified as under---
  - a) Treasury: Dealing operations in Money Market Instruments, Trading/ Investment in Bonds/ Government Securities.
  - b) Other Banking Operations: Local finance / services.



- iv) The above segments are reported based on the nature of products/services and their attributable risks/returns, overall organizational structure and the internal management reporting system of the Bank.

7) **Related Parties and Disclosure (AS-18)**

The Bank is a Co-operative Society under the Multi State Co-operative Societies Act, 2002 and there are no Related Parties requiring disclosure under Accounting Standard 18 issued by I.C.A.I., other than Key Management Personnel Mr. Akbar Kondkari, Chief Executive Officer of the Bank. However, in terms of the Reserve Bank of India Circular dated 29.03.2003, he being a single party covered by this category, no further details thereon need to be disclosed.

8) **Leases (AS 19)**

Lease rental obligations in respect of assets taken on operating lease are charged to Profit and Loss Account on straight-line basis over the lease term. Initial direct costs are charged to Profit and Loss Account.

The Bank has cancellable operating leases and the disclosures under AS-19 on "Leases" issued by ICAI are as follows:

Particulars	(Rs. in lakhs)	
	31.03.2025	31.03.2024
Future lease rental payable as at the end of the year:		
- Not later than one year	44.26	34.87
- Later than one year and not later than five year	51.17	53.31
- Later than five years	0.00	0.00
Total of minimum lease payments recognized in the profit and loss account for the year.	36.62	45.72
Total of future minimum sub-lease payment expected to be received under non-cancellable sub-lease	0.00	0.00
Sub-lease payments recognized in the profit and loss account for the year	0.00	0.00

9) **Earnings per Share (EPS) (AS 20) :**

	Particulars	31.03.2024	31.03.2025
a.	Profit / (Loss) after tax (Rs. In Lakhs)	969.24	1018.75
b.	Nominal value of Share (Rs. Per Share)	Rs. 25/-	Rs. 25/-
c.	Weighted Average Equity shares used as the denominator	6955809	7012466
d.	<b>EPS – Basic &amp; Diluted (in Rs.)</b>	<b>13.93</b>	<b>14.53</b>



10) **Accounting for taxes on Income (AS-22)**

The major components of Deferred Tax Liability (net) arising on account of timing differences between book profit and taxable profits as at 31<sup>st</sup> March, 2025 are as follows:

Particulars	(Rs. in lakhs)		
	Balance as on 31.03.2024	For the Year	Balance as on 31.03.2025
<b>Deferred Tax Asset</b>			
Depreciation on Fixed Assets	(182.06)	5.67	(176.39)
Bad & Doubtful Debts Reserve	520.65	50.58	571.23
Leave Encashment	(2.59)	2.59	-
Provision for Restructured Assets	36.29	(36.29)	-
<b>Net Deferred Tax Asset (Liability) (A-B)</b>	<b>372.29</b>	<b>22.54</b>	<b>394.83</b>

The application of Deferred Tax has resulted in a Net Credit of Rs.22.54 lakhs to the Profit and Loss Account for the year ended March, 2025. The closing Deferred Tax Assets (net) of Rs.394.83 lakhs have been shown separately in the Balance Sheet.

11) **Details of Expenditure on Computer Software (AS-26)**

Details of Computer Software in accordance with Accounting Standard 26 on Intangible Assets issued by ICAI are as under:

Particulars	Amount (Rs. in lakhs)	
	31.03.2024	31.03.2025
Carrying amount at the beginning of the year	1.20	0.29
Add: Additions during the year	0.00	3.54
	1.20	3.83
Less: Amortisation during the year	0.91	0.90
<b>Carrying amount at the end of the year</b>	<b>0.29</b>	<b>2.93</b>

- a) Amount of commitments (net of advance) for the acquisition of computer software Rs. Nil (Previous Year Rs. Nil)

12) **Impairment of Asset (AS-28)**

The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under Accounting Standard 28 issued by the ICAI is required.

13) **Contingent Liabilities (AS-29)**

Particulars	31.03.2024	31.03.2025
Bank Guarantees	3,15,02,192.00	3,02,02,850.00

In accordance with the Depositor Education and Awareness Fund Scheme, 2014 formulated by RBI, the Bank has identified and transferred to the Depositor Education and Awareness Fund. The details of the same are as below:



(Rs. In Lakhs)

Particulars	F.Y. 2024-25	F.Y. 2023-24
Opening balance of amount transferred to DEAF	709.42	505.27
Add : Amounts transferred to DEAF during the year	73.88	242.30
Less : Amounts reimbursed by DEAF towards claims	8.12	38.15
Closing balance of amounts transferred to DEAF	775.18	709.42

**14) Claims Against the Bank not acknowledged as Debts**

Bank's Income Tax Assessment for A.Y. 2014-15 is finalised. The Income Tax department has raised a demand of Rs.1,36,24,590.00. Being aggrieved by the demand, the bank has filed an appeal against the demand. However, there is a contingent liability of Rs. 1,36,24,590.00 on the bank.

- 15) No disclosure is made for Accounting for Amalgamation (AS-14) and Consolidation of Financial Statement (AS-21) as the same is not applicable to the bank.
- 16) Suppliers/Service Providers covered under the Micro, Small and Medium Enterprises Development Act, 2006 have not furnished the information regarding filing of necessary memorandum with the appropriate authority. In view of the same, information relating to cases of delays in payments to Micro, Small and Medium Enterprises or of interest payments due to delays in such payments cannot be given.
- 17) As per RBI circular, RBI/2024-25/57 DOR.CAP.REC.No.30/09.18.201/2024-25 dated July 30, 2024, bank has transferred dividend equalization fund of Rs.69,58,697.85 to General Reserve during F.Y. 2024-25.
- 18) Previous year's figures have been re-grouped/re-arranged wherever necessary to conform to the presentation of the accounts of the current year.



IV. Disclosure as per RBI Circular No. DOR.ACC.REC.No.45/21.04.018/2021-22 dated 30<sup>th</sup> August, 2021 (updated 01-04-2024).

1. **Regulatory Capital**

a) **Composition of Regulatory Capital**

Sr. No.	Particulars	(Rs. in lakhs)	
		Current Year	Previous Year
i)	Paid up share capital and reserves (net of deductions, if any)	1348.44	1369.36
ii)	Other Tier 1 capital	6930.36	5944.49
iii)	Tier 1 capital (i + ii)	8278.80	7313.85
iv)	Tier 2 capital	590.83	660.42
v)	Total capital (Tier 1+Tier 2)	8869.63	7974.27
vi)	Total Risk Weighted Assets (RWAs)	51973.85	49790.16
vii)	Paid-up share capital and reserves as percentage of RWAs	2.59%	2.75%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	15.93%	14.69%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.14%	1.33%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	17.07%	16.02%
xi)	Leverage Ratio	Nil	Nil
xii)	Percentage of shareholding of a) Government of India b) State Government (specify name) c) Sponsor Bank	Nil	Nil
xiii)	Amount of paid-up equity capital raised during the year	(-) 2.18	15.83
xiv)	Amount of non-equity Tier 1 capital raised during the year, <i>of which</i> : Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	Nil	Nil
xv)	Amount of Tier 2 capital raised during the year, <i>of which</i> : Give list as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	Nil	Nil

b) **Draw down from Reserves**

(Rs. in lakhs)

Sr. No.	Name of Reserve	Amount withdrawn during FY 2024-25	Rationale for withdrawal
1.	Transfer from Dividend Equalisation Fund	69.59	In accordance with RBI circular, RBI/2024-25/57 DOR.CAP.REC.No.30/09.18.201/2024-25 dated July 30, 2024, bank has transferred dividend equalization fund of Rs.69.59 lakhs to General Reserve during F.Y. 2024-25.



**2. Asset liability management**

**a) Maturity pattern of certain items of assets and liabilities as on 21.03.2025**

(Amount in ₹ Thousands)

	1 to 14 days	15 to 28 Days	29 days to 3 months	Over 3 months and to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years
Deposits	6,09,642.00	62,640.00	2,93,924.00	4,75,027.00	8,94,865.00	54,44,060.00	67,387.00	14,122.00
Advances	1,04,196.00	21,221.00	1,75,870.00	2,66,099.00	7,30,266.00	12,41,130.00	6,28,766.00	15,30,779.00
Investments	6,73,283.00	2,46,670.00	4,41,354.00	98,015.00	19,950.00	69,909.00	1,01,003.00	8,68,187.00
Borrowings	--	--	--	--	--	--	--	--
Foreign Currency assets	--	--	--	--	--	--	--	--
Foreign Currency liabilities	--	--	--	--	--	--	--	--

**b) Maturity pattern of certain items of assets and liabilities as on 22.03.2024**

(Amount in ₹ Thousands)

	1 to 14 days	15 to 28 Days	29 days to 3 months	Over 3 months and to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years
Deposits	573,751.00	62,180.00	295,617.00	427,160.00	927,290.00	5,127,924.00	62,204.00	20,496.00
Advances	84,598.00	24,441.00	125,365.00	204,176.00	637,637.00	1,186,210.00	524,898.00	1,393,522.00
Investments	842,657.00	98,920.00	243,872.00	--	--	39,831.00	100,200.00	1,067,149.00
Borrowing	--	--	--	--	--	--	--	--
Foreign Currency	--	--	--	--	--	--	--	--
Foreign Currency liabilities	--	--	--	--	--	--	--	--



### 3. Investments

#### a) Composition of Investment Portfolio

As at 31.03.2025

(Rs. in lakhs)

	Investments in India							Total Investments outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
<b>Held to Maturity</b>								
Gross	17390.71	0	0.02	0	0	0	17390.73	0
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0	0
Net	17390.71	0	0.02	0	0	0	17390.73	0
<b>Available for Sale</b>								
Gross	6065.84	0	0	398.32	0	1669.19	8133.35	0
Less: Provision for depreciation and NPI	196.85	0	0	0	0	0	0	0
Net	5868.99	0	0	398.32	0	1669.19	7936.50	0
<b>Held for Trading</b>								
Gross	0	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0	0
<b>Total Investments</b>	23456.55	0	0.02	398.32	0	1669.19	25524.08	0
Less: Provision for non-performing investments	0	0	0	0	0	0	0	0
Less: Provisor for depreciation and NPI	196.85	0	0	0	0	0	196.85	0
Net	23259.70	0	0.02	398.32	0	1669.19	25327.23	0



As at 31.03.2024

(Rs. in lakhs)

	Investments in India							Total Investments outside India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	
<b>Held to Maturity</b>								
Gross	14424.87	0	0.02	0	0	0	14424.89	0
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0	0
Net	14424.87	0	0.02	0	0	0	14424.89	0
<b>Available for Sale</b>								
Gross	7396.15	0	0	398.32	0	1669.19	9463.66	0
Less: Provision for depreciation and NPI	310.35	0	0	0	0	0	0	0
Net	7085.80	0	0	398.32	0	1669.19	9153.29	0
<b>Held for Trading</b>								
Gross	0	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0	0
<b>Total Investments</b>	21821.02	0	0.02	398.32	0	1669.19	23888.55	0
Less: Provision for non-performing investments	0	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	310.35	0	0	0	0	0	310.35	0
Net	21510.67	0	0.02	398.32	0	1669.19	23578.18	0



b) **Movement of Provisions for Depreciation and Investment Fluctuation Reserve**

(Rs. in lakhs)

Particulars		Current Year	Previous Year
i)	Movement of provisions held towards depreciation on investments		
a)	Opening balance	310.35	454.00
b)	Add: Provisions made during the year	0.00	0.00
c)	Less: Write off / write back of excess provisions during the year	(113.50)	(143.65)
d)	Closing balance	196.85	310.35
ii)	Movement of Investment Fluctuation Reserve		
a)	Opening balance	389.72	188.73
b)	Add: Amount transferred during the year	0.00	200.99
c)	Less: Drawdown	0.00	0.00
d)	Closing balance	389.72	389.72
iii)	Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	6.03%	5.27%

c) **Sale and transfers to / from HTM category**

There are no sale / transfer transactions to / from HTM category made by the Bank during the year in excess of 5% of book value of investments held in HTM category at the beginning of the year.

d) **Non-SLR investment portfolio**

i) a) **Non performing non-SLR investments**

(Rs. in lakhs)

Sr. No.	Particulars	Current Year	Previous Year
a)	Opening balance	Nil	Nil
b)	Additions during the year since 1 <sup>st</sup> April	Nil	Nil
c)	Reductions during the above period	Nil	Nil
d)	Closing balance	Nil	Nil
e)	Total provisions held	Nil	Nil

b) **Non-performing Investments in Fixed deposits:**

(Rs. in lakhs)

Particulars	Current Year	Previous Year
Opening Balance	Nil	Nil
Additions during the year since 1st April	Nil	Nil
Reductions during the above period	Nil	Nil
Closing Balance	Nil	Nil
<b>Total provisions held</b>	Nil	Nil



ii) Issuer composition of non-SLR investments

(Rs. in lakhs)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current Year	Previous Year	Current year	Previous Year
a)	PSUs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b)	Fis	398.31	398.31	Nil	Nil	Nil	Nil	Nil	Nil	398.31	398.31
c)	Banks	1669.19	1669.19	Nil	Nil	Nil	Nil	Nil	Nil	1669.19	1669.19
d)	Private Corporates (ARCs)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e)	Subsidiaries/ Joint Ventures	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f)	Others	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	1669.19	1669.19
g)	Provision held towards depreciation	1379.80	1335.35	Nil	Nil	Nil	Nil	Nil	Nil	1379.80	1335.35
	Total *	2067.50	2067.50	Nil	Nil	Nil	Nil	Nil	Nil	2067.50	2067.50

e) Repo transactions (in face value terms)

There were no Repo/Reverse Repo Transactions during the year.



#### 4. Asset quality

##### a) Classification of advances and provisions held as on 31.03.2025

(Rs. in lakhs)

	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	40867.40	389.98	4882.39	277.24	5549.61	46417.01
Add: Additions during the year					1463.86	5668.41
Less: Reductions during the year*					1224.76	1224.76
Closing balance	45071.95	1209.50	4301.97	277.24	5788.71	50860.66
*Reductions in Gross NPAs due to:						
Upgradation					93.74	
Recoveries (excluding recoveries from upgraded accounts)					1131.02	
Write-offs					--	
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	201.11	42.98	3129.78	277.24	3450.00	3651.11
Add: Fresh provisions made during the year					300.00	300.00
Less: Excess provision reversed/ Write-off loans					--	--
Closing balance of provisions held	201.11	120.95	3351.81	277.24	3750.00	3951.11
<b>Net NPAs</b>						
Opening Balance – Gross NPA		344.40	1755.21	--	2099.61	
Add: Fresh additions during the year					--	
Less: Reductions during the year					60.90	
Closing Balance		1088.55	950.16	--	2038.71	
<b>Floating Provisions</b>						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of floating provisions						



**Classification of advances and provisions held as on 31.03.2024**

(Rs. in lakhs)

	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful	Loss		Total Non-Performing Advances
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	35311.8	1007.97	6021.03	272.66	7301.67	42613.46
Add: Additions during the year					387.84	5943.44
Less: Reductions during the year*					2175.03	2175.03
Closing balance	40867.40	389.98	4882.39	277.24	5549.61	46417.01
*Reductions in Gross NPAs due to:						
Upgradation					82.31	
Recoveries (excluding recoveries from upgraded accounts)					2092.72	
Write-offs					--	
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	201.11	100.8	2907.54	272.66	3,281.00	3482.11
Add: Fresh provisions made during the year					226.82	226.82
Less: Excess provision reversed/ Write-off loans					57.82	57.82
Closing balance of provisions held	201.11	42.98	3129.78	277.24	3450.00	3651.11
<b>Net NPAs</b>						
Opening Balance – Gross NPA		907.17	3113.49	--	4020.66	
Add: Fresh additions during the year					--	
Less: Reductions during the year					1921.05	
Closing Balance		344.40	1755.21	--	2099.61	
<b>Floating Provisions</b>						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of floating provisions						

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	11.38%	11.96%
Net NPA to Net Advances	4.33%	4.89%
Provision coverage ratio	64.79%	62.17%



b) Sector-wise Advances and Gross NPAs

(Rs. in lakhs)

Sr. No.	Sector*	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
<b>i)</b>	<b>Priority Sector</b>						
a)	Agriculture and allied activities	127.05	11.40	8.97%	361.65	188.08	52.01%
b)	Advances to industries sector eligible as priority sector lending	6215.95	876.13	14.09%	5033.01	923.05	18.34%
c)	Services	14266.13	2241.05	15.71%	14891.04	2320.57	15.58%
d)	Personal loans	7125.71	359.24	5.04%	7571.27	209.46	2.77%
	Subtotal (i)	<b>27734.84</b>	<b>3487.82</b>	<b>12.58%</b>	<b>27856.96</b>	<b>3641.16</b>	<b>13.07%</b>
<b>ii)</b>	<b>Non-priority Sector</b>						
a)	Agriculture and allied activities	--	--	--	--	--	--
b)	Industry	--	--	--	--	--	--
c)	Services	--	--	--	--	--	--
d)	Personal loans	23125.82	2300.89	9.95%	18560.04	1908.45	10.28%
	Sub-total (ii)	<b>23125.82</b>	<b>2300.89</b>	<b>9.95%</b>	<b>18560.04</b>	<b>1908.45</b>	<b>10.28%</b>
	<b>Total (I + ii)</b>	<b>50860.66</b>	<b>5788.71</b>	<b>11.38%</b>	<b>46417.01</b>	<b>5549.61</b>	<b>11.96%</b>

To be computed as per applicable regulatory instructions.



c) Particulars of resolution plan and restructuring

		Agriculture and allied activities		corporates (excluding MSME)		Micro, Small and Medium MSME		Retail (excluding agriculture and MSME)		TOTAL	
		current	previous	current	previous	current	previous	current	previous	current	previous
Standard	Number of Borrowers	--	--	--	--	--	5	--	--	--	5
	Gross Amount ( crore)	--	--	--	--	--	0.90	--	--	--	0.90
	Provision Held ( crore)	--	--	--	--	--	Nil	--	--	--	Nil
Substandard	Number of Borrowers	--	--	--	--	--	--	--	--	--	--
	Gross Amount ( crore)	--	--	--	--	--	--	--	--	--	--
	Provision Held ( crore)	--	--	--	--	--	--	--	--	--	--
DoughtFull	Number of Borrowers	--	--	--	--	--	--	--	--	--	--
	Gross Amount ( crore)	--	--	--	--	--	--	--	--	--	--
	Provision Held ( crore)	--	--	--	--	--	--	--	--	--	--
Total	Number of Borrowers	--	--	--	--	--	5	--	--	--	5
	Gross Amount ( crore)	--	--	--	--	--	0.90	--	--	--	0.90
	Provision Held ( crore)	--	--	--	--	--	Nil	--	--	--	Nil



**d) Details of financial assets sold to Asset Reconstruction Companies (ARCs)**

- i) The Bank has not sold any Non-performing assets to Asset Reconstruction Companies (ARCs) either in the current year or in the previous year.
- ii) Investments in Security Receipts (SRs)  
Bank has not made any investment in security receipts either in the current year and in the previous year.

**e) Details of non-performing financial assets purchased / sold from / to other banks / Financial Institutions/NBFCs (excluding ARCs)**

- i) The Bank has neither purchased nor sold Non-performing financial assets from / to other Banks / financial Institutions / NBFCs (excluding ARCs) either in the previous year or in the current year.

**f) Fraud accounts**

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below.

	Amount in (Lakhs)	
	Current year	Previous year
Number of frauds reported	NIL	1
Amount involved in fraud (₹ lakhs)	NIL	19.89
Amount of provision made for such frauds (₹ lakhs)	NIL	20.00
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (₹ lakhs)	NIL	NIL



**g) Disclosure under Resolution Framework for COVID-19-related Stress**

Format for disclosures to be made half yearly starting September 30, 2024

(Rs. in lakhs)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of the previous half year(Mar 2024)	of aggregate debt that slipped into NPA during the Half-Year	Amount written off During the Half Year	Amount paid by the borrowers during the half year	Exposure to account classified as standard consequent to implementation of resolution plan position as at the end of this half year
Personal Loan	--	--	--	--	--
Corporate Persons of which MSME	3112.55	365.86	--	1008.75	2389.41
Other	1254.71	118.20	--	332.24	1040.67
<b>Total</b>	<b>4367.26</b>	<b>484.06</b>	<b>--</b>	<b>1340.99</b>	<b>3430.08</b>

Format for disclosures to be made half yearly starting March 31, 2025

(Rs. in lakhs)

Type of borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of the previous half year	of aggregate debt that slipped into NPA during the Half-Year	Amount written off During the Half Year	Amount paid by the borrowers during the half year	Exposure to account classified as standard consequent to implementation of resolution plan position as at the end of this half year(Mar 2025)
Personal Loan	--	--	--	--	--
Corporate Persons of which MSME	2389.41	344.37	--	899.40	1796.76
Other	1040.67	0.42	--	164.65	876.44
<b>Total</b>	<b>3430.08</b>	<b>344.79</b>	<b>--</b>	<b>1064.05</b>	<b>2673.21</b>



5. Exposures

a) Exposure to real estate sector

(Rs. in lakhs)

Category	Current year	Previous Year
i) Direct exposure		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	12221.90	10675.13
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	1052.96	1876.76
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures – i. Residential ii. Commercial Real Estate	NIL	NIL
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.	NIL	NIL
<b>Total Exposure to Real Estate Sector</b>	<b>13274.86</b>	<b>12551.89</b>

b) Exposure to Capital Market

(Rs. in lakhs)

Particulars	Current Year	Previous Year
Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	Nil	Nil



c) *Unsecured advances*

Banks shall disclose the total amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken as also the estimated value of such intangible collateral as per the following format.

Particulars	(Rs. in lakhs)	
	Current Year	Previous Year
Total unsecured advances of the bank	146.64	192.76
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken estimated value of such intangible securities	Nil	Nil

6. Concentration of deposits, advances, exposures and NPAs

a) *Concentration of deposits*

Particulars	(Rs. in lakhs)	
	Current Year	Previous Year
Total deposits of the twenty largest depositors	5076.61	5155.35
Percentage of deposits of twenty largest depositors to total deposits of the bank	6.24%	6.68%

b) *Concentration of advances\**

Particulars	(Rs. in lakhs)	
	Current Year	Previous Year
Total advances to the twenty largest borrowers	6264.24	6273.88
Percentage of advances to twenty largest borrowers to total advances of the bank	12.32%	13.51%

c) *Concentration of exposures\*\**

Particulars	(Rs. in lakhs)	
	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	6264.24	6273.88
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	12.32%	13.51%

\*\*Exposures shall be computed as per applicable RBI regulation.

d) *Concentration of NPAs*

Particulars	(Rs. in lakhs)	
	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	3799.54	3716.54
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	65.64%	67.40%



## 7. Transfers to Depositor Education and Awareness Fund (DEA Fund)

- a) In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014, the Bank has transferred credit balances amounting to Rs.73.88 lakhs (mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:

Particulars	(Rs. in lakhs)	
	31.03.2025	31.03.2024
Opening balance of amounts transferred to DEAF	709.42	505.27
Add: Amounts transferred to DEAF during the year	73.88	242.30
Less: Amounts reimbursed by DEAF towards claims	8.12	38.15
Closing balance of amounts transferred to DEAF	775.18	709.42

The Bank has paid Rs. 8.12 lakhs to the customers /depositors towards the said deposits which have remained unclaimed for 10 years or more and Bank has lodged claim for the same amount with RBI during the year.

## 8. Disclosure of complaints

### a) Summary information on complaints received by the bank from customers and from the Offices of Banking Ombudsman (OBOs)

Sr. No	Particulars	Current year	Previous year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	---	---
2.	Number of complaints received during the year	2	3
3.	Number of complaints disposed during the year	2	3
3.1	Of which, number of complaints rejected by the bank	---	---
4.	Number of complaints pending at the end of the year	---	---
	Maintainable complaints received by the bank from OBOs	---	---
5.	Number of maintainable complaints received by the bank from OBOs	---	---
5.1.	Of 5, number of complaints resolved in favour of the bank by Bos	---	---
5.2.	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Bos	---	---
5.3.	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	---	---
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	---	---
	Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.	---	---



f. Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground – 1	---	1	100%	---	---
Ground – 2	---	1	100%	---	---
Ground – 3	---	---	--	---	---
Ground – 4	---	---	---	---	---
Ground – 5	---	---	---	---	---
Others	---	---	---	---	---
<b>Total</b>					
Previous Year					
Ground – 1	---	1	---	---	---
Ground – 2	---	1	---	---	---
Ground – 3	---	1	---	---	---
Ground – 4	---	---	---	---	---
Ground – 5	---	---	---	---	---
Others	---	---	---	---	---
<b>Total</b>	---	---	---	---	---

9. Disclosure of penalties imposed by the Reserve Bank of India

No penalty has been imposed by Reserve Bank of India on the Bank for the year 2024-25.

10. Other Disclosures

a) Business ratios

Particular	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	7.44%	7.93%
ii) Non-interest income as a percentage to Working Funds	0.36%	0.47%
iii) Cost of Deposits	3.97%	4.04%
iv) Net Interest Margin	4.26%	4.71%
v) Operating Profit as a percentage to Working Funds	1.34%	1.96%
vi) Return on Assets	1.04%	1.02%
vii) Business (deposits plus advances) per employee (in ₹ lakhs)	431.90	409.42
viii) Profit per employee (in ₹ lakhs)	3.33	3.21



**b) Bancassurance business**

The Bank is not dealing in Bancassurance business and hence details of fees / brokerage earned in respect of insurance broking, agency and bancassurance business undertaken by the Bank is not given.

**c) Marketing and distribution**

Since Bank is not dealing in marketing and distribution function, details of fees / remuneration received in respect of such business are not given.

**d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)**

The Bank has neither sold nor purchased PSLCs either in the current year or in the previous year.

**e) Provisions and contingencies**

(Rs. in lakhs)

Particular	Current Year	Previous Year
i) Provisions for NPI	-	257.34
ii) Provision towards NPA	3.00	169.00
iii) Provision made towards Income tax including Deferred Tax	219.19	302.18
iv) Other Provisions and Contingencies (with details)		
a) Provision for Investment fluctuation reserve	-	200.99
b) Provision for Fraud	-	20.00
c) Provision for Leave Encashment	100.00	97.41

**f) Payment of DICGC Insurance Premium**

(Rs. in lakhs)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	109.80	106.39
ii)	Arrears in payment of DICGC premium	--	--

**g) Disclosure of facilities granted to directors and their relatives**

(Rs. in lakhs)

Advance to Directors, their relatives and Companies / Firms in which they are interested	Current Year		Previous Year	
	Funded	Non-Funded	Funded	Non-Funded
Directors & their relatives	75.36	--	78.05	--



As per our report of even date  
FOR JAIN TRIPATHI & CO.  
CHARTERED ACCOUNTANTS  
(FRN: 103979W)

FOR AND ON BEHALF OF BOARD OF DIRECTORS  
FOR KOKAN MERCANTILE CO-OP. BANK LTD

*D.P. Tripathi*  
*AGM*

CA. D. P. TRIPATHI  
PARTNER

ASIF GULAM M. DADAN  
CHAIRMAN

*ASGAR*  
*AK*

ASGAR M. DABIR  
VICE CHAIRMAN

ALTAZ KAZI  
DIRECTOR

CA NAVEED ROGHAY  
DIRECTOR

*Abdur Rashid Shaikh*

ABDUR RASHID SHAIKH  
DIRECTOR

M. No.: 013593

STATUTORY AUDITORS

UDIN: 25013593 B10 CURM 2893

PLACE: MUMBAI

DATE: 26.06.2025



*Akbar Kondkari*

AKBARY.KONDKARI  
CHIEF EXECUTIVE OFFICER



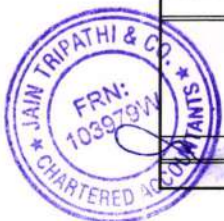
## SCHEDULES TO PROFIT AND LOSS ACCOUNT

PREVIOUS YEAR	PARTICULARS		CURRENT YEAR
	<b><u>SCHEDULE- "L"</u></b>		
	<b><u>OTHER EXPENDITURE</u></b>		
10,12,668.81	Bank Charges	10,08,540.14	
9,32,160.14	Conveyance Charges	8,35,189.00	
25,37,807.60	Miscellaneous Expenses	23,45,976.04	
6,35,834.00	Meeting Expenses	7,92,424.50	
4,63,355.15	Training Expenses	3,14,621.67	
8,91,223.45	Travelling Expenses	4,10,537.95	
8,020.00	Transportation Charges	1,650.00	
4,78,230.00	Travel & Halt allowance	1,88,744.00	
3,55,629.00	Subscription	5,31,347.00	
2,79,394.00	Water Charges	3,26,696.00	
71,06,171.94	Security Charges A/c	70,26,375.05	
25,86,422.38	Expansion & Development	25,31,511.75	
31,058.00	Recovery Expenses	-	
-	R.T.O.Charges	28,925.00	
44,62,563.00	Staff Welfare Expenses	36,79,317.00	
4,76,143.00	Vehicle Fuel	7,88,099.00	
2,92,280.86	Vehicle Maintenance	3,03,194.00	
93,36,185.40	Professional Charges	1,05,52,549.00	
15,34,282.00	Consultancy Charges	7,80,952.50	
86,625.86	CIBIL CHARGES	1,14,287.97	
4,74,000.00	Deferred exp w/off maz. premises	2,37,000.00	
2,878.00	Cluster 3 Raigad Expenses	-	
2,36,471.00	Cluster 4 Ratnagiri Expenses	-	
59,17,042.50	Comm. A.C. Agent	62,26,728.00	
	NPCI Incentives Paid	21,72,174.70	
2,21,878.13	Comm On IMPS Expenses	2,40,798.71	
30,82,029.74	Comm On UPI Expenses	47,03,116.00	
57,29,228.76	Comm NFS/RUPAY ISS.Ac	64,23,709.29	
	POS Issuer Comm Ac	1,55,485.83	
15,83,762.27	Computer Software	28,16,071.51	
34,93,196.83	Computer Maintenance	45,28,347.42	
6,69,161.50	Computer Maintenance (AMC)	4,90,800.00	
72,392.91	Expense On It Call Center	74,643.33	
20,000.00	Sports Expenses	-	
80,53,969.09	Maintenance Charges	68,71,746.82	
9,60,646.11	Maintenance (AMC)	9,06,980.91	
8,95,201.64	Maintenance IMPS Charges	11,85,445.73	
12,54,123.62	Maintenance Rupay Switch Charges	11,63,614.41	
3,40,140.00	Maintenance NET Banking	3,36,810.00	
95,35,379.02	Maintenance UPI Chgs Ac	1,50,83,710.00	
1,78,791.50	Maintenance ATM Monitoring	1,88,852.00	
8,88,855.00	ATM Maintenance AMC Ac	13,37,000.27	
5,04,561.50	UPS Maintenance AMC Ac	6,63,351.10	
40,89,360.00	CBS Maintenance Charges AMC	50,08,440.00	
1,43,943.18	CCIL CHARGE	82,894.00	
62,700.00	Maint of POSITIVE PAY	1,19,900.00	
1,00,000.00	Penalty Charges A/C	-	
20,94,884.00	Annual General Meeting Expenses	36,97,092.00	
3,80,859.37	Election Expenses	3,80,850.00	
			<b>9,76,56,499.60</b>
<b>8,44,91,510.26</b>			<b>9,76,56,499.60</b>



**KOKAN MERCANTILE CO-OPERATIVE BANK LTD**  
**SUB-SCHEDULES TO SCHEDULE OF BALANCE SHEET**

AS AT 31ST MARCH,2024	PARTICULARS		AS AT 31ST MARCH,2025
	<b>SUB SCHEDULE 1</b>		
	<b>DEPOSIT AND OTHER ACCOUNTS</b>		
	<b>(Sub-Schedule to Schedule-"C")</b>		
	<b>Savings Bank Deposits</b>		
3,62,67,47,744.62	Savings Bank Accounts	3,82,85,31,582.13	
2,76,098.07	Easy Saving	2,48,648.06	
88,42,737.16	Kokan Junior saving deposit	72,30,704.23	
47,19,098.90	Donations saving account	46,82,885.45	
4,13,54,378.48	Non-Res. (Ext) Saving	2,98,92,472.33	
<b>3,68,19,40,057.23</b>			<b>3,87,05,86,292.20</b>
	<b>Current Accounts</b>		
86,34,41,501.68	CURRENT DEPOSIT	97,27,32,909.56	
1,31,50,000.45	CREDIT BALANCE IN CC/OD	92,46,218.51	
<b>87,65,91,502.13</b>			<b>98,19,79,128.07</b>
	<b>Term Deposits</b>		
25,80,10,404.85	Fixed	27,18,82,856.85	
2,06,15,23,021.79	Fixed -cum-Recurring	2,04,01,51,001.75	
4,46,73,553.00	Recurring	4,95,27,681.00	
38,97,66,165.00	Monthly Interest Deposit Receipt	38,14,94,288.00	
2,93,48,682.00	Multiple	2,46,34,572.00	
4,84,24,683.00	Non-Res (External) Term	2,71,93,950.00	
8,24,08,609.00	K B D D C	10,55,90,071.00	
2,60,78,740.00	Lakhpati Deposit Scheme	1,81,18,720.00	
1,14,22,687.00	Deposit for Bank Guarantees	1,28,30,267.00	
75,95,414.00	Kokan Education deposit	47,73,662.00	
3,55,000.00	Kokan bank monthly scheme	-	
18,60,74,560.00	Quarterly interest deposit	17,94,47,229.00	
-	Special deposit 444 days	14,24,87,690.00	
1,86,04,147.00	FD Earmarked For SDV	1,92,64,690.00	
<b>3,16,42,85,666.64</b>			<b>3,27,73,96,678.60</b>
1,04,830.05	<b>Matured Term Deposits</b>	1,04,830.05	
<b>1,04,830.05</b>			<b>1,04,830.05</b>
<b>7,72,29,22,056.05</b>			<b>8,13,00,66,928.92</b>
	<b>SUB SCHEDULE 2</b>		
	<b>SUNDRIES</b>		
	<b>(Sub-schedule to Schedule-"D")</b>		
47,55,987.63	SUNDRY DEPOSIT	54,08,584.00	
2,35,21,487.00	OTHER CREDITORS	1,94,04,386.76	
6,08,210.00	SECURITY DEPOSIT FROM EMPLOYEES	10,30,912.00	
-	CHEQUE AWAITING FOR CLEARANCE	6,12,000.00	
1,64,841.35	AUTHORISED COLLAGENT FUND	1,80,066.90	
5,51,142.25	EXCESS CASH	6,70,962.25	
24,32,874.00	SUNDRY CREDITORS (T.D.S.)	25,77,113.00	
-	UPI TIME OUT / CREDIT ADJUSTMENT AC	4,393.45	
1,200.00	LEGAL CHARGES	1,200.00	
6,67,406.40	COMMISSION RECD. IN ADVANCE	5,73,138.35	
2,88,286.02	SGST PAYABLE	5,30,785.53	
2,88,286.07	CGST PAYABLE	5,30,785.58	
96,542.07	INPUT TAX CREDIT CGST PAYABLE	99,230.93	
96,543.08	INPUT TAX CREDIT SGST PAYABLE	99,231.97	
50,078.42	UPI GST PAID	1,09,553.18	
97,40,938.00	RESERVE FOR LEAVE ENCASHMENT	1,00,00,000.00	
94,682.01	RUPAY/NFS GST AC RECEIVED	94,302.93	
84,39,600.00	ATM ISS AC	38,39,600.00	
14,49,950.79	POS ISS AC	9,16,367.13	
7,45,89,242.07	UPI REMITTER AC (POOL AC)	3,50,46,877.08	
52,377.66	UPI GST RECEIVED	1,00,239.65	
6,600.00	CB/CA ATM ADJUSTMENT	102.00	
5,486.00	POS / ECOM REFUND AC	2,872.02	
15,530.03	IGST PAYABLE	50,556.87	
8,830.00	BBPS COLL	13,430.00	
			<b>8,18,96,691.58</b>
<b>12,79,26,120.85</b>			<b>8,18,96,691.58</b>
	<b>SUB SCHEDULE 3</b>		
	<b>PROVISION FOR INCOME TAX</b>		
3,60,00,000.00	Provision for Income Tax (A.Y.2025-26)	2,80,00,000.00	
3,60,00,000.00	Provision for Income Tax (A.Y.2024-25)	-	
			<b>2,80,00,000.00</b>



AS AT 31ST MARCH,2024	PARTICULARS		AS AT 31ST MARCH,2025
	<b>SUB SCHEDULE 5 OTHER ASSETS (Sub-schedule to Schedule-K)</b>		
	<b>Miscellaneous Assets</b>		
8,44,200.78	Prepaid Expenses	9,65,424.00	
47,84,999.00	Sundry Debtors Fraud	47,84,999.00	57,50,423.00
	<b>Stock of Stamps</b>		
51,910.00	i) Adhesive	92,370.00	
1,626.00	ii) Postal	594.00	92,964.00
2,00,964.00	Advance A/c	75,000.00	
90,41,050.00	Employees Festival Advance	86,52,500.00	
18,196.00	Advance towards Staff mediclaim policy	18,070.00	
500.00	Advance towards Franking charges	500.00	
17,15,454.20	Advance to staff	4,88,876.80	
6,00,273.00	Advance towards Computers	10,12,773.00	
48,50,297.58	CGST Receivable	72,71,028.16	
30,90,844.71	SGST Receivable	56,42,943.47	
27,614.92	IGST Receivable	7,321.36	
6,41,582.50	Input tax credit CGST	6,43,376.94	
6,40,907.84	Input tax credit SGST	6,41,802.30	
53,68,000.00	Advance towards Gratuity	-	
69,799.79	RUPAY NFS GST AC PAID	90,139.36	
7,18,28,198.60	UPI Beneficiary AC (Pool AC)	3,39,43,271.98	
83,10,900.00	ATM ACQ AC	22,24,800.00	
1,29,727.75	DEAF CLAIM RECV FROM RBI	46,989.94	
607.55	UPI TIMEOUT /CREDIT ADJ	-	
2,37,000.00	Renovation Mazgaon Premises	-	
5,20,598.40	ECOM ISS AC	7,32,505.68	
3,23,77,680.00	Clearing Suspence	-	
15,23,400.00	Election Expenses	11,42,550.00	6,26,34,448.99
<b>14,68,76,332.62</b>			<b>6,84,77,835.99</b>
	<b>SUB SCHEDULE 6 OTHER ASSETS (Sub-schedule to Schedule-K)</b>		
	<b>TDS PAID</b>		
28,09,493.00	TDS Paid (A.Y. 2014-15)	28,09,493.00	
12,56,880.15	TDS Paid (AY 2023-24)		
93,57,546.02	TDS Paid (AY 2024-25)		
-	TDS Paid (AY 2025-26)	16,26,347.40	
94,079.40	TDS on GST	1,72,129.04	
90,65,356.00	Income Tax Refund Recievable AY 2017-18	90,65,356.00	
10,54,510.00	Income Tax Refund Recievable AY 2019-20	10,54,510.00	
45,26,688.00	Income Tax Refund Recievable AY 2020-21	45,26,688.00	
53,94,051.00	IT refund receivable (A.Y. 2015-16)	53,94,051.00	
			2,46,48,574.44
<b>3,35,58,603.57</b>			<b>2,46,48,574.44</b>
	<b>SUB SCHEDULE 7 OTHER ASSETS (Sub-schedule to Schedule-K)</b>		
	<b>Advance Tax</b>		
1,60,50,000.00	Advance Tax (A.Y. 2014-15)	1,60,50,000.00	
-	Advance Tax (A.Y. 2025-26)	3,00,00,000.00	4,60,50,000.00
<b>1,60,50,000.00</b>			<b>4,60,50,000.00</b>



**KOKAN MERCANTILE CO-OPERATIVE BANK LTD**  
**SUB-SCHEDULES TO SCHEDULE OF PROFIT & LOSS ACCOUNT**

EXPENDITURE		
31.03.2024	PARTICULARS	31.03.2025
	<b>TO INTEREST ON BRANCHES</b>	
	<b>&amp; SECURITY DEPOSIT &amp; BORROWNGS</b>	
9,01,10,269.07	SAVING BANK DEPOSIT	9,82,26,295.63
1,63,08,432.00	FIXED DEPOSIT	1,64,57,012.00
14,13,75,552.00	FIXED CUM RECURRING	14,00,08,426.00
26,84,813.24	RECURRING DEPOSIT	29,31,754.40
1,38,46,691.00	QUARTERLY INT. DEPOSIT	1,30,21,327.00
13,84,773.00	FD FOR LOCKER	11,82,932.00
2,76,73,253.00	MONTHLY INT. DEPOSIT	2,69,13,397.00
31,32,557.15	MULTIPLE DEPOSIT	18,41,033.00
28,17,706.00	N.R.E. TERM DEPOSIT	9,86,815.00
22,16,276.00	N.R.E. SAVING DEPOSIT	14,29,901.00
8,052.00	EASY SAVING	5,060.00
2,09,669.00	KOKAN JUNIOR SB DEPOSIT	2,05,564.00
1,12,538.00	DONATIONS SB DEPOSIT	1,18,187.14
7,90,940.00	K.B.D.D.S	12,78,694.00
29,31,606.00	LAKHPATI DEPOSIT SCHEME	19,89,293.00
56,156.00	KOKAN BANK MONTHLY DEPOSIT	12,409.00
-	SPL DEP 444 DAYS	26,33,437.00
4,61,714.00	DEPOSIT FOR BG	6,33,006.00
	<b>OVERDRAFT WITH</b>	
	KOTAK BANK	
	IDBI BANK	
13,591.00	UBI BANK ( MAZ )	
1,21,321.00	ICICI	28,427.00
<b>30,62,55,909.46</b>		<b>30,99,02,970.17</b>
	<b>SALARY, ALLOWANCE &amp; BONUS</b>	
13,79,58,938.21	Salary & Allowances	13,36,77,742.12
1,25,64,225.00	Bank Contribution to P.F.	1,19,76,139.00
6,27,750.00	Leave Travel Fare	14,04,150.00
5,13,184.00	Administrative Charges PF/Other.	4,92,212.00
10,728.00	Bank Contribution to L.W.F.	18,000.00
3,270.00	RECRUITMENT EXPENSES AC	-
69,03,674.00	Leave Encashment	1,06,10,791.00
<b>15,85,81,769.21</b>		<b>15,81,79,034.12</b>
	<b>DIRECTORS, LOCAL COMMITTEE</b>	
<b>26,61,753.00</b>	<b>MEMBERS FEES &amp; ALLOWANCES</b>	<b>25,84,838.00</b>
	<b>RENT, TAXES, INSURANCE &amp; LIGHTING</b>	
45,71,560.00	Rent	36,62,016.00
5,70,891.00	Taxes	5,00,802.00
66,95,620.02	Lighting Charges	68,07,175.19
4,61,439.00	Property Tax	8,18,208.00
1,04,77,173.33	Insurance	1,09,78,463.04
<b>2,27,76,683.35</b>		<b>2,27,66,664.23</b>



EXPENDITURE		
31.03.2024	PARTICULARS	31.03.2025
	<b>POSTAGE, TELEGRAM &amp; TELEPHONE CHARGES</b>	
1,09,511.50	Postage	1,10,211.50
6,91,841.23	Telephone Charges/Fax	6,18,241.23
7,98,635.82	Courier	13,17,450.55
19,80,723.80	Leased Line Charges	12,25,827.92
5,92,466.55	Internet Charges	21,82,630.37
26,39,106.85	SMS Charges	35,11,894.75
<b>68,12,285.75</b>		<b>89,66,256.32</b>
	<b>AUDITORS FEES</b>	
5,000.00	Internal Audit Fees	1,42,113.83
11,56,071.00	Statutory Audit Fees	15,04,413.93
75,000.00	Tax Audit Fees	95,250.00
16,53,456.50	Concurrent Audit	29,06,053.17
73,400.00	EDP Audit	4,30,850.00
-	GST audit	50,000.00
87,200.00	Investment Audit	81,750.00
<b>30,50,127.50</b>		<b>52,10,430.93</b>
	<b>DEPRECIATION ON</b>	
19,49,537.40	Furniture & Fixture	17,53,146.53
39,81,841.55	Premises	35,55,852.33
41,26,983.10	Computer Hardware	44,34,422.47
1,57,886.25	Civil Work	1,57,886.25
91,060.39	Computer Software	90,126.51
15,70,131.24	Plant & Machinery	13,31,636.29
	<b>ON VEHICLE</b>	
48,461.67	Motor Cycle	41,192.39
66,329.58	Bolero Cash Van	56,380.15
11,133.69	Maruti Ecco Van ( 3 )	-
58,146.68	EEO CAR 8661	49,424.67
1,04,966.98	ERTIGA 9068	89,221.94
55,205.18	Ertiga	46,924.40
<b>1,22,21,683.71</b>		<b>1,16,06,213.93</b>
	<b>STATIONERY, PRINTING AND ADVERTISEMENT/PUBLICITY</b>	
42,73,539.84	Stationery Consumed	40,44,716.18
3,14,112.61	Computer Stationary Consumed A/c	22,76,230.07
5,910.09	Printing & stationery	
49,42,117.52	Advertisement/Publicity	51,71,222.03
<b>95,35,680.06</b>		<b>1,14,92,168.28</b>



<b>INCOME</b>		
<b>31.03.2024</b>	<b>PARTICULARS</b>	<b>31.03.2025</b>
	<b>INTEREST AND DISCOUNT</b>	
	<b>ON LOANS &amp; ADVANCES</b>	
39,69,07,311.02	LOAN	41,29,54,518.51
7,34,71,022.52	OVERDRAFT	7,68,95,168.84
82,57,516.72	CASH CREDIT	60,76,493.24
<b>47,86,35,850.26</b>		<b>49,59,26,180.59</b>
7,08,39,368.00	Interest on Fixed Deposit	7,15,01,811.00
30,63,807.00	Interest on Call money	36,94,400.00
12,29,11,662.49	Interest on G-Sec	10,01,08,258.09
3,68,16,131.07	Interest on T-Bills	4,19,98,398.70
-	0 % IDFC	1,14,27,634.00
3,04,09,600.00	0 % ICICI	-
1,09,74,024.15	0 % PIDB (2023)	-
14,87,500.00	8.75% IRFC	14,87,500.00
<b>27,65,02,092.71</b>		<b>23,02,18,001.79</b>
	<b>COMMISSION, EXCHANGE AND</b>	
	<b>BROKERAGE</b>	
86,13,941.81	COMMISSION	84,91,417.32
21,27,059.12	LOAN COMMISSION	16,41,639.82
2,09,425.81	COMMISSION ON BANK GAURANTEE	1,47,647.49
23,62,940.20	PROCESSING CHARGES	19,13,766.00
16,09,160.46	COMMISSION ON YES BANK ATM	17,44,271.22
17,292.60	COMMISSION ON BBPS COLLECTION	15,135.26
49,619.10	COMMISSION NACH MMS	43,963.25
17,77,825.33	COMMISSION ON UPI INCOME	20,85,173.26
1,74,663.25	COMMISSION ON IMPS INCOME	4,21,389.77
52,44,235.65	COMM NFS/RUPAY ACQ	46,77,664.00
1,52,044.79	POS issuer commission	
<b>2,23,38,208.12</b>		<b>2,11,82,067.39</b>
	<b>OTHER RECEIPT</b>	
1,08,099.72	Miscellaneous Earning	79,680.58
59,967.28	Legal Notice & Reminders	58,921.46
7,40,799.88	Cheque book issue charges	6,87,712.53
-	PENAL CHARGES ON TL/CC/	17,61,426.07
51.00	Dividend MDCC	-
27,200.00	Classic ATM Card	9,65,900.00
-	NPCI INCENTIVES RECD	39,27,141.70
<b>9,36,117.88</b>		<b>74,80,782.34</b>





## JAIN TRIPATHI & CO. CHARTERED ACCOUNTANTS

HEAD OFFICE: 204-B, RUBY APARTMENTS, SIR M.V.MARG, ANDHERI (EAST), MUMBAI-400069, Tele. Fax: 022-26830868 • Cell: 09321028751 /9869217845 • E-mail: [admin@jaintripathi.com](mailto:admin@jaintripathi.com)

### INDEPENDENT AUDITOR'S REPORT

To

**The Members**

**Kokan Mercantile Co-Operative Bank Limited**

**Report on the Audit of Financial Statements**

#### **Qualified Opinion**

We have audited the accompanying financial statements of **Kokan Mercantile Co-operative Bank Limited** ("the Bank"), which comprise the **Balance Sheet** as at March 31, 2025, the **Profit and Loss Account** and the **Cash Flow Statement** for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (the "financial statements").

In our opinion, and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph below, the aforesaid Financial Statements give the information required by the Banking Regulation Act, 1949 (as applicable to Cooperative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, the Multi State Co-operative Societies Act, 2002, as amended, the Multi State Co-operative Societies Rules, 2002 made there under, the guidelines issued by the RBI and the Central Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2025;
- (ii) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (iii) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



### **Basis of Qualified Opinion**

We draw attention to Note No. III-5 (a) to Notes forming part of accounts which constitutes a departure from Accounting Standard 15 – Employees Retirement Benefits, the bank has provided leave encashment liability of Rs.100.00 lakhs on March 31, 2025 as against the requirement of leave encashment provision as per actuarial valuation of Rs.280.54 lakhs, resulting in shortfall towards provision for leave encashment of Rs.180.54 lakhs.

**Considering the above shortfall of provision for leave encashment of Rs.180.54 lakhs, the Net profit for the year would have been Rs.838.22 lakhs against Net profit reported by the bank of Rs.1018.75 Lakhs, without impacting the CRAR of the bank as on 31<sup>st</sup> March 2025, which is above the regulatory requirements and stood at 17.07% (post adjustment it would have been 16.72%). However, this will impact the Return on Assets (ROA) which will reduce by 0.14% from 1.04% to 0.86%.**

We conducted our audit in accordance with the Standards on Auditing (“the SAs”) issued by the Institute of Chartered Accountants of India (“the ICAI”). Our responsibilities under those SAs are further described in the “Auditor’s Responsibilities for the Audit of the Financial Statements” section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Multi-State Co-operative Societies Act, 2002, as amended, and the Rules made thereunder and the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020 and the guidelines issued by the RBI, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

Without modifying our qualified opinion, we draw attention to the under:

1. The income recognition and asset classification practices related to loans marked as ‘Suit filed’ within Bank’s CBS (Core Banking System). Our audit identified that the system does not consistently downgrade these loan accounts in accordance with regulatory guidelines and internal policies for income recognition and asset classification and the Bank has to resort to manual interventions to rectify the said inconsistencies. While no material



misstatements were identified in the financial statements, it is critical to note that the accuracy and reliability of asset classifications, particularly in cases of legal action such as 'Suit filed, are essential for proper financial reporting and risk assessment. Management has represented that they are reviewing and enhancing controls to address this issue, but continued diligence is necessary to ensure compliance and mitigate the risk of misstatement in future financial reporting periods.

2. The bank has not complied with the disclosures to be made in accordance with the "AS-17 Segment Reporting" Accounting Standards (AS) issued by the Institute of Chartered Accountants of India and the guidelines issued by the Reserve Bank of India. The bank has disclosed only two segments i.e. Treasury and other banking operations as against four segments i.e. Wholesale Banking, Retail banking, Treasury and Other Regulatory Operations, which need to be reported under the above Accounting Standard and as per 'Master Direction on Financial Statements – Presentation and Disclosures' issued by RBI

Our qualified opinion is not modified in respect of the above matters.

#### **Information other than the financial statements and auditors' report thereon**

The Bank's Board of Directors are responsible for the preparation of other information. The other information comprises the information included in the Bank's Annual Report including other explanatory information but does not include financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report including other explanatory information, if based on the work we have performed, we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

#### **Responsibilities of management and those charged with governance for the financial statements**



The Bank's management and Board of Directors are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, the provisions of the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002, as amended, the Multi State Co-operative Societies Rules, 2002 made there under, the guidelines issued by the RBI and the Central Registrar of Co-operative Societies. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement whether due to fraud or error and to issue auditors' report that includes our opinion. Reasonable assurance is high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for



our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
2. As required by Section 73(4) of the Multi State Cooperative Societies Act, 2002, and the Banking Regulation Act, 1949 (As applicable to Co-operative Societies) as amended by the Banking Regulation (Amendment) Act, 2020, we report that:



- a. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.
  - b. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;
  - c. As required by Section 30(3) of The Banking Regulation Act, 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank;
  - d. The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns;
  - e. The Accounting Standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks except AS-15 as described paragraph in Basis for qualified opinion and AS-17 as described paragraph in Emphasis of matters
  - f. The reports on the accounts of the branches/offices audited by the branch concurrent/ internal auditors have been forwarded to us and have been properly dealt with by us in preparing this Report;
  - g. In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the realization of money due to the bank.
3. As required by Rule 27(3) of the Multi State Co-operative Societies Rules, 2002, as per the information and explanations given to us and based on our examination of books of accounts and other records, we report as under on the matters specified in clause (a) to (f) of the said Rule:
- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
  - b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the RBI. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.



- c. Based on our examination of the books of account and other records and as per the information and explanations given to us, the money belonging to the Bank which appears to be bad or doubtful of recovery and reported in terms of clause (c) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002 are detailed below (Advances and investments categorized as doubtful and loss assets as per prudential norms laid down by the RBI are considered as doubtful of recovery):

Category	Principal O/s as at 31 <sup>st</sup> March, 2025 (Rs. In Lakh)
Doubtful Assets	4301.97
Loss Assets	277.24
<b>Total</b>	<b>4579.21</b>

- d. As per information provided by the Bank to us and the best of our knowledge, the following credit facilities have been sanctioned by the Bank to the members of the Board or their relatives.

Particulars	(Rs. in Lakh)		
	Outstanding Amount as on 31.03.2025	Security Value	Overdue (If Any)
Fund Based	75.36	286.93	Nil
Non-Fund Based	--	--	--

- e. During the course of our audit, we have generally not come across any violations of guidelines, conditions etc. issued by the RBI, to the extent applicable to the Bank. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- f. To the best of our knowledge, no other matters have been specified by The Central Registrar of Co-operative Societies, which require reporting under this Rule.

For Jain Tripathi and Co.  
Chartered Accountants  
FRN : 103979W

*D. Prasad B. Tripathi*

Data Prasad B. Tripathi  
Partner  
M. No: 013593  
Mumbai  
Dated: 26<sup>th</sup> June 2025  
UDIN: 25013593BMOURM2893

